

THE RAG PICKER

XX

Volume No. II, Issue #2

March, 1967

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PLANS COMPLETE FOR SPRING MEET

The semi-annual meeting of the PMCM will be held in Jackson, Mich. on Saturday, April 22nd at 2:00 P. M. It will be held in the County Building--the site of the Michigan State Numismatic Society's Spring 1967 Convention.

The program for this meeting will be in charge of P. H. (Jim) Frans. He will speak on "The Wildcat Banks of Michigan." The talk will be illustrated by 35 mm. colored slides.

We hope that many of our PMCM members will be able to attend our meeting, and enjoy the fellowship.

NEW PROCEDURE FOR ELECTION OF OFFICERS

Included as part of this issue, you will find revised copies of our Constitution, incorporating the changes, or amendments, to our Constitution. These amendments affect the method of election of officers and board members, and were approved at our November meeting in Detroit. Please read the Constitution carefully, and retain for future reference.

You will note that our future elections will be by mail, giving all members a voice in the selection of our officers and board.

If you have a candidate in mind, follow the procedure outlined, and mail your selection to P.M.C.M., Box 909, Holland, Mich. 49423.

INVITE YOUR FRIENDS TO JOIN THE
P.M.C.M.

MEMBERSHIP LISTING

A complete listing of the membership, arranged in Roster fashion, will be included with the next issue (late June) of "The Rag Picker". We will attempt to include some type of coded system to indicate the interests of the members taken from the questionnaire forms that have been returned. Suggestion has been received that we also include information indicating whether the member is a dealer, collector, etc. Much of this information is not known, but if any member would like to have this information included, simply indicate your desire to the Editor at your earliest convenience.

It has also been suggested that we print a listing, based on a geographical basis. If space permits, and if we find it to be practical, this will be done.

RAISE IN DUES INEVITABLE IN 1968

For two years we have been able to keep our Society on a sound basis with \$1.00 a year dues. When we began our membership was small, and our bulletin was only a few pages. It was a simple matter to obtain volunteer labor to publish it. We never dreamed our organization would grow so rapidly, and our bulletin would expand to over forty pages.

We now have over 600 members, and are growing rapidly. Our "Rag Picker" are over forty pages in length. We are faced with added expense. We now cut many stencils, and print 1000 copies. This necessitates the handling of over 40,000 pages of copy, gathering, assembling, and punching, plus the addressing and

mailing of these to our members, at least four times a year.

We are not complaining, and are happy we have grown to such proportions--having been so whole-heartedly accepted by the paper money collectors. We are even growing internationally, having members in several foreign countries.

We are however, running out of voluntary labor. We feel that a raise in dues to \$2.00 a year is in order, to cover our costs, and we intend to propose this increase to our members at the April 22nd meeting.

Our editorial staff is confident that we can continue to give you an informal and interesting publication for this amount. Of course, for First Class mailing to members who desire this, it would be an additional \$1.00, or three dollars total.

PMCM CURRENCY COLLECTION

Several additional donations to the PMCM's permanent collection have been received. As mentioned before, these items will be framed appropriately, and put on exhibit at various numismatic functions and other events.

A German-90 Heller note was received from Harry Boisen from San Francisco.

Roy Fisher (Plymouth, Mich.) sent in several items: a \$1.00 Large U. S. note-Series of 1917; a Canadian 25¢ shinplaster-1900; a \$1.00 Silver Certificate (1957-B); two Stock Certificates issued by the Bay City & East Saginaw Railroad Co.; two Stock Certificates issued by the Flint and Pere Marquette Railway Co.

Ronald Tarr (Rockport, Mass.) sent us a \$10 obsolete note issued by the New Orleans Canal Banking Corp., plus a French Assignat Note.

Marie Goldman donated a 5 Yuan note issued by the Bank of China-1940; a 1 Guilder note from the Netherlands issued in 1943; and a 1 Shilling note authorized by the

British Military Authority. Marie lives in New York City.

Sr. Federico Martinez, new member from Monterrey, Mexico, sent us a one peso, Mexican note, series of 1914.

A note from Uruguay for 50 cents has been received from Peter G. Robin (Philadelphia, Pa.)

A set of \$1 notes commemorating the Canadian Centennial (1967) has been donated by P. H. (Jim) Frans, (Holland, Mich.).

A copy of the Catalogue of Coins & Currency of Hong Kong was donated to the PMCM by Antonio B. de Sousa--new member from Hong Kong. This catalogue might very easily be the beginning of a future library for our membership.

The PMCM sincerely thanks all of these members for their generosity. Although these items are not being solicited, the donations are gratefully accepted.

We would welcome suggestions from our membership, regarding our group maintaining a reference library on paper money for our members.

OFFICERS OF THE P.M.C.M.

President-----P.H.(Jim) Frans
Vice-President---Larry Falater
Vice-President---Norm Lewis
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Fourth Page..... 2.00
Small items, not requiring too much space, etc.....No Charge.

By - Carl L. Roethke, PMCM #9
(1759 Gratiot Ave.; Saginaw, Mich.)

Editor's Note: This article first appeared in the Fall-1965 issue of "Paper Money" under the title "The Bank of Zilwaukie". It has been extensively rewritten, and is herewith printed with the permission of Miss Barbara Mueller, Editor.

Not long after the heyday of Michigan's Wildcat Banks, two brothers, Daniel and Soloman Johnson, came to the Saginaw Valley from their native New York state. They had plans to build a steam sawmill, and in 1848, selected a location on the Saginaw River known to the Indians as "Me-ta-gong"--where the forest first meets the river. When completed in 1849, the Johnson sawmill was the largest in the Saginaw Valley. Although their mill was located only a few miles downstream from Saginaw City, a thriving village of about 900 persons and the seat of Saginaw County, the Johnsons soon found that they were going to have trouble attracting settlers to their location. This was during a period when many German emigrants were entering the United States. Most of them were familiar with Milwaukee, Wisconsin, so the Johnsons, as the story goes, decided that a name that kept the general phonetics of Milwaukee would be a powerful attraction for the Germans. So Daniel and Soloman named their settlement "Zilwaukie".

It was not the original intention of the brothers to establish anything more than a lumbering center. However, as settlers and laborers began to arrive, they had to have food and lodging. First, a boarding house was built, then a general store and several houses were constructed, followed by warehouses and wharves along the river front. Soon the Johnsons began to dream. Whether by chance or design, they had chosen a location for their mill that was only a short distance below the head of deep water navigation on the Saginaw River. A sandbar just upstream, known as the "Carrollton Flats", quite effectively kept deep draft lake freighters from reaching Saginaw. Why not, Daniel and Soloman reasoned, make Zilwaukie the metropolis of the Saginaw Valley and one of the principal cities of the State of Michigan? Easier dreamed than done, but the brothers and their associates really gave it a try.

In November, 1851, they began advertising 2,000 lots for sale. They built a plank road from Zilwaukie to Saginaw City and, on September 1, 1853, began a stage coach line over the route. Less than two weeks later, they opened their books to public inspection for the purpose of obtaining stock subscriptions to build a plank road from Zilwaukie to the Tittabawassee River. Daniel Johnson also proposed to construct a plank road to the Straits of Mackinac--then little more than a frontier military outpost and nearly inaccessible during the long winter months. It was ideas like this that earned Daniel the name of "visionary", yesteryear's slang for "crank". Daniel Johnson was no crank, but he certainly had vision. His plan to build the plank road to Mackinac was hardly motivated by the desire to accomodate travelers. About the only people traveling overland north of Saginaw in the 1850's were timber cruisers or pine "lookers" who were employed by investors and speculators from the East, to locate the choicest stands of white pine. Tourism was still a thing of the distant future and Johnson must have realized that there would be little prospect of making a profit from a plank road from nowhere through nothing to no place. It is much more likely and plausible that Johnson had his eye and mind on the magnificent forest of virgin white pine, the finest the world has ever known and the likes of which it may never see again, that covered much

(The Paper Money of Zilwaukie, Cond.)

of the northern two-thirds of Michigan's lower peninsula. But, as fast as the timber cruisers could locate the pine, they would head for the nearest land office to record and purchase it in the names of their employers. Land was being bought up fast, and if the Johnson brothers were going to get their share of it, they had better act fast--and they knew it.

For approximately thirty years, starting about 1840, the federal government made huge land grants to encourage railroad companies to span the continent, and this opened the door to smaller grants for railroads in Michigan to penetrate the timber lands. However, in the early 1850's the railroads had not yet reached Saginaw, and the Johnsons were shrewd enough to realize that by the time the railroads did get to Saginaw, all the prime timber lands would not only have been sold, but probably would long since have fallen to the Shany Boy's (*) ax. The assumption that the Johnsons proposed plank road to Mackinac was nothing more than a singular attempt to acquire timber lands is supported by the fact that they made a strong effort to secure passage of an Act of Congress to grant them land for the proposed road. They spent large sums of their own money, and borrowed heavily from friends and relatives in their effort to secure passage of the Act. Twice a bill passed the House of Representatives, but failed in the Senate. The stakes were high and the Johnsons can hardly be blamed for their effort.

When it became evident that Congress wasn't going to pass the bill, their creditors began pressing them for repayment. The Indian Signs were on the wall, the black clouds were gathering, and the Johnsons couldn't keep the wolverines away from their door any longer. On February 5, 1856, the Circuit Court of Saginaw County issued the inevitable writ of foreclosure against them.

History, at this point, becomes very dim and sifting through the dust of an incompletely recorded past is not rewarding, but sometime in 1856, the Johnsons commissioned the engraving firm of Rawdon, Wright, Hatch & Edson of New York to engrave and print a quantity of paper money. The layout for a sheet of these notes, if not unique, is very unusual. It consists of five notes, 25¢, 50¢, \$1, \$2 and \$3, four of them in a horizontal position with the \$1 note vertical. The \$1, \$2 and \$3 notes have a vignette of what is supposed to be Zilwaukie.

One of the most vague things about the existence of the Zilwaukie notes is the reason for their printing. What did the Johnsons have in mind when they ordered their paper money? Most history books that mention it at all give only passing mention to the "Bank of Zilwaukie" and treat it simply as another project of the Johnsons that failed. Since they had paper money printed, it seems to have been taken for granted that they planned to organize a bank. Yet the "bank" was "founded" at a time when they were deeply in debt; when their creditors were insisting on repayment; when their entire empire was starting to crumble about them. Under such circumstances, where could they find capital to organize a legitimate bank? If the bank was founded in good faith and with the future of Zilwaukie in mind, why then was the word "bank" left off the money? In the absence of records and anyone who can remember that far back, we must resort to an educated guess.

(*) Loggers and Woodsman. Lumberjack is of recent literary origin, seldom used in the early days.

The Johnson's effort to secure a land grant from the government most likely used up all their money. This fact plus their need to borrow heavily is good reason to believe that they were desperate for funds. The printing of the Zilwaukie notes may have been a last effort to avoid bankruptcy. During the 1850's, bank notes of all descriptions issued by private banks from all over the United States were still freely circulating. The painful experiment with the General Banking Law of 1837 and the resulting "wildcat" banks, was still fresh in the memory of many people. All "bank" notes were looked upon with suspicion, and were drastically discounted if they were accepted at all. The lack of the word "bank" on the Zilwaukie notes was probably deliberate since the Johnsons must have been aware of the paper money situation. The Johnsons may have reasoned that notes without the word "bank" printed on them might command more prestige and be easier to circulate. If their plan had been successful, they may have been able to raise enough money to avoid bankruptcy. What happened to their plans, regardless of what they were, is not known, but none of the notes were ever signed or put into circulation. Possibly the brothers were too busy fighting for survival. For a year and eight months they held out, but on October 27, 1857, their extensive holdings at Zilwaukie were sold at public auction.

The steam sawmill finally came into the possession of lumberman James H. Hill. In charge of Hill's operations at Zilwaukie was Ezra Rust, later to become a lumber baron in his own right. On several occasions in the next few years, one Johnson brother or the other would show up at the sawmill office, and request that their old safe be opened, suggesting that there might be some of their personal papers inside. Since they could produce no key, Mr. Rust refused.

When Hill concluded operations at Zilwaukie about 1863, he ordered the office records and furnishings moved to Saginaw. Among the last things to be moved was the small iron safe that once belonged to the Johnsons. Rust's curiosity was aroused, so he had the door chiseled off revealing package upon package of crisp, unused Zilwaukie currency. He filled his pockets with the money, and returned to Saginaw where he displayed it to the amusement of his friends and acquaintances. Whenever he wrote to friends in the Union Army, Rust would enclose a note or two for curiosity. It wasn't long before he was receiving letters by the score asking for more of that "good" money. It seems that the people of the South liked the Zilwaukie notes better than their own shinplasters.

From time to time a Zilwaukie note still turns up, but to date only one sheet has been discovered. It was found inside the back of a framed early drawing of Zilwaukie which had been purchased for fifty-cents in a Saginaw second hand store. Today, anyone with enough nerve to take his eyes off Interstate 75 as he crosses the Saginaw River, can catch a glimpse of the town on the West bank just south of the Expressway, possibly the same route to the Straits of Mackinac the Johnsons dreamed of over 100 years ago.

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By - John J. Voskovich, P.M.C.M. #39
(14891 Cedargrove, Detroit, Mich. 48205)

<u>Member</u>	<u>From:</u>	<u>Reporting For:</u>	<u>Notes:</u>
Chuck. O'Donnell	New Jersey	Boston	A-B
James W. Seville	North Carolina	New York	B-D
Chuck O'Donnell	New Jersey	Philadelphia	C-B
Jim A. Greene	North Carolina	Cleveland	D-B
Jim A. Greene	North Carolina	Richmond	E-C
John H. Bragg	Louisiana	Atlanta	F-C
John Voskovich	Michigan	Chicago	G-D
No Report		St. Louis	H-A
No Report		Minneapolis	I-A
No Report		Kansas City	J-A
No Report		Dallas	K-A
Jim A. Greene	North Carolina	San Francisco	L-C

"Rags make paper.
Paper makes money.
Money makes banks.
Banks make loans.
Loans make poverty.
Poverty makes rags."

FEDERAL RESERVE NOTE EXCHANGE

Pg. #7
March-1967

Chairman: Irvin L. Gittleman (PMCM #165)
P.O. Box 164
Monroe, Mich. 48161

Happy to announce to all PMCM members our list of members that will exchange current series notes with other members. Our ranks have grown since the January issue of "The Rag Picker". All but one district has a PMCM member who will try and do his part to help other members with current series FR notes. St. Louis (or district #3) lacks a PMCM member that has offered to help. I've written a few letters to members, but still need a helper. Anyone interested, please contact me, and I'll be happy to had his or her name to our list.

In some districts we have more than one member. Everyone that has taken the time to write and offer help is on our list. There seems to be more response from the Eastern districts than the districts in the West. I've found most members very willing to help in anyway they can, and look forward to making new friends thru paper money collecting. During the month of February, I have received requests for a total of 248 crisp 1963A notes. Have received 32 letters from PMCM members asking for notes, and offering help. The response has been very good. The days and weeks just don't seem long enough.

One rule I think all of us should practice is: "When you write to other members for a trade, always try and enclose a STAMPED SELF-ADDRESSED ENVELOPE. This is the courteous thing to do, and it will bring back quicker replies to you.

Have given some thought about a name for our exchange program. One idea was, "PMCM EXCHANGERS". Any other ideas? Let me hear from you on this--maybe we shouldn't change it at all. Be happy to hear any comments on this. Any names or addresses I may have wrong, let me know, and I'll see they are corrected. Good luck and happy trading.

Ray Greenleaf asked that his name be taken off of the listing (temporarily) as he is leaving on a two month vacation. He reported that he would be back in June with a better supply.

The following is a list of PMCM members, who will trade current Federal Reserve Notes at face, plus Postage:

District A - Boston

Mr. Ernest N. Urfer
100 Autumn Drive
North Adams, Mass. 01247

Mr. Frank G. Burke
31 Merrill Ave.
Lynn, Mass. 01902

District B - New York

Dr. Jules Korman
281 Sixth Ave.
New York, N.Y. 10014

Mr. Stanley Kubeiski
45 Beekman St.
Staten Island, New York 10302

District B - New York (cond.)

Mr. James J. Reilly
131 Devon Road
Albertson, New York 11507

Mr. William Stagles
9 Rutherford St.
Binghamton, New York 13901

District C - Philadelphia

Mr. Frank J. Pivarnick
201 East Ave., Holloway Terr.
New Castle, Delaware 19720

Mr. William Stagles
9 Rutherford St.
Binghamton, New York 13901
(Will also supply B-District)

District D - Cleveland

Mr. Wilbur B. Moorman
2154 Norway Drive
Dayton, Ohio 45439

District E - Richmond

Mr. James W. Seville
P. O. Box 866
Statesville, N. C. 28677

Mr. Roy L. Marion
Rt. #4
Blountville, Tenn. 37617

District F - Atlanta

Mr. John H. Bragg
513 7th St.
Mamou, Louisiana 70554

Mr. William G. Sorg
524 N. Delaware
Deland, Fla. 32720

District G - Chicago

Irvin L. Gittleman
P. O. Box 164
Monroe, Mich. 48161

District I - Minneapolis

Mr. A. L. Hodson
373 W. Broadway
Winona, Minn. 55987

District H - St. Louis

NEED A HELPER, HELP, HELP, HELP,
HELP, HELP, HELP !

District J - Kansas City

Mr. C. R. Ross
1334 E. 8th
Okmulgee, Okla. 74447

District K - Dallas

Mr. G. F. Sims
Box 692
Winters, Texas 79567

District L - San Francisco

Mr. Nathan M. Blouin
R. R. 1, Box 234-A
Burlington, Wash. 98233

Mr. Jerome H. Remick
Box 133
2900 Quatre-Bourgeois
Quebec 10, P.Q., Canada

Remember to send along a STAMPED
SELF-ADDRESSED ENVELOPE--It helps
you more than you think!

Respectfully submitted,

Irvin L. Gittleman, Chairman.

FRN-FRN-FRN-FRN-FRN-FRN-FRN-FRN-FRN-FRN

S.C.'s EXCHANGED FOR SILVER

A short time ago, Jim Frans mailed
140 \$1.00 Silver Certificates to
Harry Boisen (% Hotel Jessie, 179
Jessie St., San Francisco, Calif.).
When he received them, he took them
to the assay office in San Francisco,
and obtained a 100 oz. bar of silver,
and 10 \$1.00 packages of silver gran-
ules for Jim.

The bar is about the size of a
large-size Hershey bar, but much
thicker. The only marking on the bar
is the weight, and this was put on
with an inking pencil. The \$1.00
size envelopes are about the size of
a pay envelope with no markings what-
soever.

Harry reported early in February
that the assay office had been offer-
ing the bars in a little heavier
weights lately, and some of the bars
were running \$132 and even \$133.00.

Mr. Boisen offered to make these
exchanges for our members, and we
thank him for his co-operation.

He also reported that some publica-
tion came out with the notice that you
could buy the 1966 special mint sets
over the counter. This is in error
on the 1966 sets. The 1965 sets are
still available for over-the-counter
purchase, Harry advised.

TELL YOUR FRIENDS ABOUT THE P.M.C.M.
AND "THE RAG PICKER" !

By - Jim Greene, P.M.C.M. #486
(P.O.Bx.182, Sparta, N.C. 28675)

High prices, high taxes, high rent--familiar topics of today--familiar topics of people living in North Carolina in Colonial times. Perhaps in those days, these were even more serious problems for the individual than they are today, for in those days paying taxes, rent, or debts often meant hauling barrels of tar, or other naval stores, several miles through a swamp, or delivering other commodities over almost non-existing roads. Not only did the early settler in North Carolina have the difficulty of transporting his "money", but in addition he had the problem of reaching an agreement with his creditor as to the worth of his goods. Even if he paid in coin, which was rare, there was still a question as to how much was owed for the value of the coins varied from place to place and time to time.

English coins were real money in North Carolina in theory only--there were so few coins in the English colonies that business could not have been carried on if only hard money had been used for exchange.

Trade with Spain, France, and Portugal brought in the majority of metallic money at Colonial North Carolina. The most important of these coins was the Spanish eight real or "piece of eight". After 1723 Spain issued the Spanish milled dollar in place of the eight real, and this became the best known coin in North Carolina. The Spanish half dollar, quarter dollar (two bits), and three smaller coins circulated as change. The chief gold coins in the colony were the Portuguese johannes or joe (\$16), the moidore (\$6), and the Spanish and French pistole (\$4).

Despite the absence of English coins in the colony, prices of goods were set in English pounds and shillings, so it was necessary that foreign coins had to be valued in English money. The Spanish dollar contained the same amount of silver as did four and one-half English shillings, but in the colonies it was accepted as the equivalent of six to ten shillings. Even a royal proclamation of 1704, setting the rate of exchange of six shillings to one Spanish dollar failed to stabilize the value, and it continued to vary.

Coins were so scarce in the early colony that few people could pay their debts with hard money. In return for articles and services received, the colonists gave whatever commodities they produced. Even rents and taxes were paid in rice, corn, feathers, butter, cheese, furs, tar, pitch, turpentine, tobacco, hogs, and other produce. These goods were used throughout the colonial period, and were considered the real money of the province. This direct exchange of goods, known as barter, was so commonly used in North Carolina, that laws were passed setting a value for the most frequently used goods.

Although laws established certain exchange values for barter commodities, the market value of these articles varied according to supply and demand. For example, in 1731 the market value for deer skins was about the same as their legal value--pitch and tar had fallen to one-fourth of the legal value. Governor Gabriel Johnston complained that the colonists insisted on paying their quit (sic) rents "in the worst and most bulley kind of their produce, such as butter, cheese, feathers, tallow, tar, pitch, Indian corn" and that the expense of collecting these would amount to more than the value of the articles received.

Under such circumstances, it was difficult to carry on business and obtain sufficient revenue to conduct the government. The beginning of the Tuscarora Indian War in 1711 found the government without coin or commodity. To meet this emergency, the provincial assembly issued

paper money. The first bills were issued in 1712, and they were used in paying debts arising from the Tuscarora War. At the same time a tax was levied which would enable the notes to be paid with interest. According to law, the bills were to be accepted as money on an equal basis with barter commodities.

Issuance of paper money in North Carolina may have been successful, had the colony lived up to its promise, but when the first bills became due, they were simply replaced with new ones. This caused distrust of the paper money. People began asking higher prices when paid in paper money than they asked in barter or silver, and soon prices in paper money were five times as high as prices in silver.

Each piece of paper currency was really the colony's promissory notes, which was to be paid eventually from taxes or other income. By 1743 the debt had become so great that there was little likelihood of the state ever being able to pay it. Paper money was now worth one-tenth as much as the law valued it.

In 1743 the state assembly took steps to improve the currency condition by replacing the old currency, known as "old proc" with new issues called "new proc". The new notes, which were to have values of foreign coins, were exchanged with the old at the rate of seven and one-half shillings "old proc" for one shilling "new proc".

About this time an effort was made to do away with barter money by the passing of new laws declaring barter commodities were no longer acceptable in payment of debts. Instead, warehouses were erected where commodities could be inspected and exchanged for "inspectors notes" which could be used in paying for debts and taxes.

Counterfeiters were busy throughout the colonial period, and many of the counterfeit notes were so good that even the authorities had difficulty in their recognition.

When the Revolution began the financial condition of North Carolina was in serious difficulty; public funds were exhausted, and no taxes had been collected in over two years. The assembly refused to levy taxes, and continued issuing paper currency. Paper money issued under such conditions soon became worthless. Toward the end of 1780, it took \$725 in paper to equal one dollar in silver. Finally creditors refused to accept paper money at all.

Following the collapse of currency, barter became common again. Hoarded gold and silver coins began to appear, and by 1782 coins were rather common and remained so until they were once more replaced by paper in 1783. These soon depreciated, and two years later another issue was made, which also fell in value.

When North Carolina joined the Federal Union in 1789, the inflated currency had created havoc with business conditions, and the practice of manipulating state and private transactions had become so general that fraud was common among business and government leaders. Many opposed ratification of the Federal Constitution because it prohibited the states from issuing bills of credit.

The Federal Constitution was ratified, however, and the issuing of bills of credit was ended, but there was still the problem of paying off the notes already issued. Most of the state notes were redeemed by exchanging public lands in the western section of the state, and from lands confiscated from the Tories, or used in payment of taxes. Some of the notes were paid off with profits from state owned bank stock. Redemption was fairly well complete by 1818, but some state notes continued to circulate as late as 1835.

List of Currency Issues in North Carolina
1712 - 1736.

1712	Pounds 4,000	Bills of Credit
1713	" 8,000	" "
1714 or 1715	" 24,000	" "
1722	" 12,000	" "
1729	" 40,000	" "
1735	" 40,000: 2,500, 10,000	" "
1748	" 21,350	Bills of Credit
1754	" 40,000	" "
1756	" 3,600	Treasury Notes
1757	" 5,306: 9,500	" "
1758	" 7,000: 4,000	" "
1759	" 5,500	" "
1760	" 12,000	Bills of Credit
1761	" 20,000	" "
1768	" 20,000	Debenture Notes
1771	" 6,000	Treasurers Notes
1771	" 60,000	Debenture Notes
1775	" 125,000	Bills of Credit
1776	" 125,000	Bills of Credit
1778	\$2,125,000	Bills of Credit
1779	\$1,250,000	Bills of Credit
1780	\$3,100,000	Bills of Credit
1781	\$26,250,000	Treasurers Certificate
1783	Pounds 100,000	Bills of Credit
1785	Pounds 100,000	Bills of Credit

[illegible]

By - Jerry Remick (Box 183, 2900 Quatre Bourgeois, Quebec 10, P.Q.)

STANDARD CATALOGUE HONG KONG COINS AND CURRENCY NOTES and BRITISH TRADE DOLLARS, by Antonio B. de Sousa, 75,77 Wyndham St., Hong Kong \$2.00 U.S. 47 pages, illustrated, 1967.

Mr. deSousa's catalogue covers the Hong Kong currency coinage issued between 1863 and 1965 in the accepted manner of a detailed catalogue. All type coins are illustrated. Mintage figures are given. Coins are priced in United States dollars, in seven conditions from good through proof. Several pages are devoted to the British trade dollar, in which a priced listing is given, and a listing of overdates is also given (the latter, the work of the well-known numismatist, H. Chang).

The entire last half of the catalogue is devoted to an illustrated and priced listing of the banknotes issued by the Government of Hong Kong, and the \$1.00 Banknotes issued by The Hong Kong and Shanghai Banking Corporation. Banknotes issued by the Chartered Bank, the Mercantile bank, and banknotes above \$1.00 as issued by the Hong Kong and Shanghai Bank are not given in this catalogue, but will be given in subsequent issues of the catalogue. The many other Banks issuing notes at one time or another are not mentioned in this edition. The various dates and signatures of all banknotes are given.

Prices are extremely realistic, but may be slightly high for some of the highest grades of the early dates of Victoria silver coins. Very few of the existing proof specimens are priced.

Editor's Note: Mr. de Sousa has sent the P.M.C.M. a complimentary copy of this book, together with his application for membership. We sincerely thank him for the copy. It will be added to our collection, and eventually be the beginning of the PMCM library.

WANTED - TRADE - FOR SALE

Wanted: I wish to buy many types of Confederate currency and related items for my private collection. Write describing what you have, giving condition and price wanted.
Garland S. Stephens, P.O. Box 243, Wytheville, Virginia 24382.

John C. Coleman, (511 Mississippi St., Jackson, Miss.) sent in several types of Confederate currency, in the form of post cards, calling cards, advertisements, etc. On the back of the one, it advises that he makes up this type of material, using a Confederate note design, to be used for programs, sales promotions, convention advertising, etc. If any of our members have any use for this type of material, I am sure John would be glad to hear from you.

Set of four notes-----U.S. \$3.00 post free.

(I have very few of these Hong Kong sets left, as they are very difficult to obtain in uncirculated condition--having been withdrawn long ago. Only the 1¢ is still current.)

I have just completed the editing, and publishing of my first humble effort, on Hong Kong coins and currency notes. The Catalogue retails at (U.S.) \$2.00 per copy, and can be obtained direct from me. I shall also welcome dealer's inquiries.

Kowloon Tong, Hong Kong

P.M.C.M. #584

Wanted Wanted Wanted Wanted

Needed by collector of U.S. Nationals, your odd or duplicate notes for the purpose of trading. Want reasonably clean only, Fine or better. Describe fully please. P.M.C.M. #87

Erwin Woerndel, 441 West 24th St., Houston, Texas 77003

TRADE: Anyone wishing my C.U. Dist. 3, 1934A Star \$20.00 note, for your District 2, same; My C.U. District 2, 1934-B \$10.00, for your District 3 same; My C.U. District 2 1934-D \$5.00 for your District 4 same; My C.U. District 2 1950-A \$10.00 for your District 5 same. My C.U. District 5 1950-B Star \$5.00 for your District 2 same. Send. Will pay postage both ways, or state your poison!

WANTED: One each C.U. District 2, 1950 Star \$5.00 note, same \$10.00 note, same \$20.00 note, and also a \$20.00 regular, District 7 1928 Star \$5.00 note, same \$10.00 note, and District 4 1928-C \$5.00 note.

Write: C. M. Stohr, P.O. Box 414, Bolivar, N.Y. 14715

Wanted: Want to buy any crisp note with serial number 00000056, or have the following crisp notes to trade:

1957B S.C., Serial No. X-00000036A

The above are \$1.00 notes. Will trade any above notes (crisp) for any crisp note with serial number 00000056. Satisfaction both ways, and full return privileges. Let me know what you have. Also have 1963 and 1963A \$1 notes, crisp, DO0-----* to trade for 00-----* from other districts, plus stamped envelope. Send to:

Irvin L. Gittleman, P.O. Box 164, Monroe, Mich. 48161

Thomas K. Browne, 8572 Peebles Road, Pittsburgh, Pa. 15237

"I am primarily interested in \$1, \$2, and \$5 notes, U.S. Notes, Silver Certificates, and Federal Reserve notes."

Joseph Kiss, 107 Fable Ave., Sterling Point, Portsmouth, Va. 23703.

"I am assembling three separate paper money albums for three public school teachers for a classroom exhibition. When I started on this, aside of my own hobby, I did not realize the tremendous amount of work it would require. In a way it is good that our hobby is going through a heavy recession due to the tight money situation. To complete an album with a fairly good assortment of all former countries, and the new ones including colonies, islands, territories, etc., it might take me another year. I need a comprehensive listing of all countries past and present, and also members who will trade with me on obsolete banknotes for the ones I need. Any suggestions along these lines would be genuinely appreciated."

William Stables, 9 Rutherford St., Binghamton, New York 13901.

"I collect coins and \$1.00 FRN's. My collection of FRN's (34 notes) are complete 1963, and all of the 1963-A as they are issued. I would like to trade with different members to complete the suffix letters as they become available."

Morey Perlmutter, P.O. Box 48, Watertown, Mass. 02172.

"As an American History "buff", numismatic research (time permitting) falls right in line. This is conducted not only in paper money, but in U.S. coins as well--emphasis on the gold series. I have written a few articles which have appeared in our club bulletin, "Coinscript" (Collector's Club of Boston)."

William B. Warden, Jr., 179 Aquetong Road, New Hope, Pa. 18938.

"I collect obsolete notes from just about every state, but am especially interested in those from Michigan, Florida, Kansas, Arkansas, Nevada, Montana, Oklahoma, New Mexico, and California."

L. W. Morse, R. #1, Box 85, Potter Valley, Calif. 95469.

"I am interested in inflation money of the world."

Newton J. Cummings, Box 397, Malta, Montana 59538.

"I am interested in National Currency from western states--both large and small, especially Montana."

George F. Raviler, 26128 Third St., Taylor, Mich. 48180.

"I am a newcomer in the field of bank notes. For many years I collected Michigan history books. Upon moving to the Detroit area, I find that I do not have the space to store my books, and turned to collecting Michigan obsolete bank notes. I have about 500 Michigan items stored (the more scarce ones), and am offering for sale about 800 items. I also have about 5000 miscellaneous non-fiction books that are stored in Battle Creek."

Arthur Dischiavo, 257 Genesee St., Utica, New York 13501.

"I have only been collecting paper money for about a year, but I have found it very relaxing, and have met a lot of new friends in so doing. I am interested in collecting large size, crisp scarce notes. If you know anyone who has any of this type of notes for sale, please let me know."

Lucian W. Kiely, 2680 Maple Grove Road, Jackson, Mich. 49201.

"I started my collecting interests in 1957, and they include foreign, Canadian, and U.S. Large and Small \$1.00 notes, FRN Stars and regulars, Canadian proof sets, U.S. Mint sets, U.S. and Canadian coin type sets, and miscellaneous B.U. U.S. coins."

Emil P. Uhor, 844 Clifton St., Follansbee, W. Va. 26037.

"I am a beginning collector, and am interested in European World War II Invasion money."

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BOND SALE

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Pg. #15
March-1967

\$1000 State of North Carolina bond with fifty-six \$30 coupons attached. Issued January 1, 1863 to the Bank of Washington. Hand signed by Governor Vance. Criswell No. 62V. Catalog price: \$30. SPECIAL.....\$9.00

\$1000 State of Tennessee bond with fifteen \$40 coupons attached. Issued January 18, 1861. Hand signed by Governor Harris. Criswell No. 61A. Catalog price: \$45. SPECIAL.....\$13.00

**** SPECIAL ****

1 North Carolina bond and 1 Tennessee bond.....\$19.00

\$1 Virginia Treasury note, XF to CU\$2.00

\$1 State of North Carolina note, XF to CU.....\$2.00

\$2 State of North Carolina note, XF to CU.....\$2.00

WANTED: Va. County notes, Va., Treasury notes, Va. Bank notes.

JOHN T. WALKER, III - 215 DeHart Street - Blacksburg, Va. 24060

ANA-33190 PMCM-230 SOPMC-73 VNA-196 BRNA-814

W A N T E D: WISCONSIN NATIONAL BANK NOTES--LARGE & SMALL SIZES.

Collector desires to purchase needed Wisconsin National Bank Notes for collection..

Large & Small (1929) notes are wanted.

PREMIUM paid for an UNCUT SHEET on Wisconsin...

Premium paid for \$50. and \$100. notes, including Milwaukee notes. Others not wanted on Milwaukee banks...

WRITE & PRICE YOUR NOTES:

L. J. Waters
Post Office Box 1051
Madison, Wisconsin 53701

Gordon H. Ward, 14420 Flanders, Detroit, Michigan 48205.

"An item that might prove interesting would be a query of the readers as to their method or technique in cleaning or improving the appearance of circulated paper money. Thus far I have been reluctant to experiment."

M. Titus, P.O. Box 5196, Milwaukee, Wis. 53204.

"The article, 'Grading Standards for Paper Currency' that appeared in Vol. I-No. 4 (page 3) should prove to be helpful for everyone, but I think that a chart would be easier to use. Such a chart, in an article written by Richard A. Long, appeared in the June 1966 issue of 'World Coins' on page 425. Mr. Long is P.M.C.M. #156. Still, this chart could use some vertical lines. With Mr. Long's permission, perhaps somebody could print such charts on quality paper, with quality printing, so that they could be hung on the walls of dens, or printed on the reverses of membership cards."

Harold F. Coffey, P.O. Box 471, Lenoir, N. C. 28645.

"Many years ago, my father was President of the First National Bank, Lenoir, N. C., but I am not sure which notes he signed. I would be interested in obtaining either a \$5, \$10, or \$20. The signatures would be F. H. Coffey as President of this bank, this being a large size Third issue National Bank note."

Richard A. Banyai, 4520 North 34th St., Phoenix, Arizona 85018.

"My suggestion for our organization is to change its name to perhaps the following: Michigan Organization for Students of Paper Currency, or Paper Currency Students of Michigan. I believe that a more sophisticated name is in order. A name which is different, and at the same time shows that this is a scientific organization devoted to the study of paper money. Anyone can be a collector, but not all have a deep interest in the history behind their notes, etc. The fact is that generally speaking, many individuals who join organizations to further their interests, or those who subscribe to a 'learned' journal in their field of study, are the ones who have a serious interest in that study."

Walter Lee Johnson, Drawer 996, Lillington, N.C. 27546.

"I was very much impressed with the article entitled 'Fractional Currency Shield' by James Curto in 'The Mich-Matist' Fall-1966 issue. I would appreciate having any information as to whether any shields are available from any of the members, and at what price. Also, I have been trying to gather information as to where fractional currency can be obtained at reasonable prices."

Bob Wheeler, 18429 Asbury Park, Detroit, Michigan 48235.

"I have sent out inquiries to 27 of the currency dealers through-out the country regarding change-over sets, and find there are very few in stock. Some report that they have handled a few, but were sold to collectors some time ago. It will take some time to ferret this information out from collectors. I hope my article in the January-1967 issue of 'The Rag Picker' will create some interest, and bring results. I would like to run a follow-up on this article in about six months, and a windup to it in about a year. I should have something informative by then, although not conclusive."

John H. Bragg, 513 7th St., Mamou, Louisiana 70554.

"I would like to say that I have contacted many of the members of the P.M.C.M. to trade notes, and they have responded beyond a response expected. In other words, they are all, 'Good Eggs'. I have already made several lasting friendships through this friendly club. To any member who writes to me regarding a trade, or any other purpose, I wish to assure him that I will answer, and if I have a note he needs, he can trade me something for it."

Tell your friends about the P.M.C.M. and the 'Rag Picker'

COSMOPOLITAN
KNOWLEDGEABLE
FUN

Four Dollars a year is a small
price to pay for:

"The Currency Collector"
A 130+ volume library,
World-Wide contacts.

Serious collectors of foreign
paper money are invited to ask
for particulars from

Alexander J. Sullivan
701 Hammonds Lane
Baltimore, Maryland 21225

Pg. #17
3-67
WANT LISTS SOLICITED

NATIONALS AND OTHER SERIES
(LARGE SIZE ONLY)

RESEARCH INQUIRIES INVITED

M. PERLMUTTER

P.O. BOX 48

WATERTOWN, MASS.

02172

(PMCM #370)

CRISP UNCIRCULATED - DALLAS FEDERAL

ONE DOLLAR NOTES

	One	Per 10	Per 100
1963A-Reg.	\$1.35	\$12.50	\$115.00
1963A-Star	1.75	15.00	---

FIVE DOLLAR NOTES

1950B-Reg.	\$7.50	\$67.50	\$600.00
1950B-Star	10.00	35.00	---

ONE DOLLAR - SILVERS

1957 Reg.	\$2.00	\$18.00	\$175.00
1957A-Reg.	2.00	18.00	175.00
1957B-Reg.	2.00	18.00	175.00

(300 Notes--100 each of above Silver Certificates) \$500.00
(only two deals)

1957 Star	\$2.25	\$21.00
1957A-Star	2.25	21.00
1957B-Star	2.25	21.00

Will Trade Current Issue Dallas Federal Reserve Notes.
Write:

G. F. SIMS

P.O. Box 692

Winters, Texas 79567

PMCM #408

SPMC #1295

ANA #43334

March-1967

COMMENTS AND SUGGESTIONS FROM THE MEMBERSHIP

Erwin Woerndel, 441 W. 14th St., Houston, Texas 77008.

"I have come into possession of a curious \$1.00 Silver Certificate, Series of 1957, Serial No. Y-29187374-A, with an official looking imprint or overprint on the reverse covering the "ONE" in the center about 1½ inches long and in three lines. It does not appear to be rubber stamped, and it is in Gothic Type letters. This note bears the overprint: Territory / Of / Alaska. Could anyone shed any light on this? Does any member know of another in existence? This type form as set could have been used by a government agency, or possibly a bank stamp. Any assistance from the members would be appreciated."

Harold F. Coffey, P.O. Box 471, Lenoir, North Carolina 28645.

"There are two people handling paper money with whom I am sure most members are familiar, but it is most important that collectors of paper money know of these people. For foreign money, I can very highly recommend Mr. George J. Sten, 465 Sanchez, San Francisco, Calif. 94114. I have called on Mr. Sten a couple of times, and have bought a lot of foreign paper money from him. He is most reliable, and he tries to secure what you want if he does not have it. I am sure all members would like to know of him. Another man who has some foreign money, but he deals largely in foreign coins, is Mr. Dwight L. Musser, P.O. Box 428, Indian Rocks Beach, Fla. 33535. I am sure members of the P.M.C. would enjoy communicating with him."

Rev. Frank H. Hutchins, 924 West End Ave., New York, N.Y. 10025.

"In future issues of 'The Rag Picker' I would like to have articles like Peter Huntoon's in 'Paper Money' (Vol. 5-No. 4), or my own in the Summer 1962 and Spring 1964 issues of 'Paper Money'. My articles mentioned above could stand considerable revision. I've made longhand changes in them myself. Perhaps others have investigated the variations I've spoken of, and found some new varieties. I'd be interested in any, that anyone has found. A much more thorough study could be made of the 1862-1863 Legal Tenders, and the large size Federal Reserve notes than Friedberg's 5th edition has rather belatedly made; also, the addition of the charter number on the originals of the First Charter period, and any other so-far-unlisted varieties that there are in either large or small size notes, or fractionals. Incidentally, I do consider Peter Huntoon's article on Third Charter Period Nationals invaluable in this way."

Ralph M. Hinkle, 2877 Memorial Drive, North Muskegon, Michigan 49445.

"I have just acquired a couple of rare notes for my type set of U.S. Currency through mail bids. This is a fine way to get currency at your price. You won't get everything you bid on, but you can do a little better than you can at shows. I acquired the Fr. #124, which is a rather scarce note, from the Robert A. Arnel collection. I also got a Fr. #359--another tough note to find, from the Hollinbeck-Kagin Coin Co's. mail bid. I have an extra First Charter \$5.00 note (Fr. 401) in fine condition on First N.B. Covington, Ky. at \$30.00 for sale."

Mrs. Alphonse (Sally) Kirka, 116 Oak St., Manchester, Conn. 06040.

"Connecticut members of the P.M.C. have been doing their part for paper money and exhibiting. Chester Grabowsky won a first at the Tri-State Coin Club's show in Danielson, Conn. I was awarded a 2nd place for my exhibit of elongated coins. I also exhibited two displays of paper money at this show. At the N.E.V.A. Convention in Auburn, Mass., Chester placed second with his paper money, and my elongated coins placed third. At the Central Connecticut Coin Club's Show, held in East Hartford, Conn., Chester received a 1st place for his paper money exhibit, and Herman Krajewski was awarded a 1st for his foreign paper money and coins."

Jerome H. Remick, Box 183, 2900 Quatre-Bourgeois, Quebec 10, P.Q., Canada.

"I sure like the informative and informal nature of your excellent 'Ragpicker'--a wonderful name--don't ever change it! The informality of 'The Ragpicker' allows each collector to write in without fear of being too stuffy, and express his opinions."

ATTENTION: Two Dollar Note Collection For Sale. Donlon #102-1 Thru 102-14. The Price of the Collection is at \$400.00. (Following is the Condition of each note.)

Donlon #	Series	Cond.	Donlon #	Series	Cond.
102-1	1928	E/F	102-8	1928-G	V/F
102-2	1928-A	E/F	102-9	1953	E/F
102-3 (rare)	1928-B	V/F	102-10 *	1953-A	E/F
102-4	1928-C	Unc.	102-11	1953-B	E/F
102-5	1928-D	F	102-12	1953-C	E/F
102-6	1928-E	E/F	102-13	1963	Unc.
102-7	1928-F	E/F	102-14	1963-A	Unc.

(Legal Tender Notes)

OTHER NOTES FOR SALE

(Limited Supply)

Donlon #	Series	Cond.	Price	Donlon #	Series	Cond.	Price
105-4	1928-C	F	\$ 7.50	105-11	1953-C	Unc.	\$ 9.00
105-7	1928-F	V/F	8.00	105-12	1953	Unc.	7.50

(Silver Certificates) Ones and Fives

201-3	1928-B	Unc.	17.00	201-16 *	1957-A	Unc.	2.50
201-3	1935	Unc.	16.50	201-19 *	1957-B	Unc.	2.00
201-13	1935-E	E/F	3.00	205-4	1934-D	Unc.	15.00
201-14 *	1957	E/F	1.50	205-7 *	1953-A	V/F	7.00
201-15	1935-F	A/U	2.00	205-7	1953-A	Unc.	8.50

One Set of National Bank Notes, 305-1 New York and 305-2 Kentucky
Uncirculated Cond. \$72.00

Federal Reserve Bank Note 405-D (Cleveland) \$15.00
305-1, 305-2 and 405-D are Series 1929.

(Federal Reserve Notes)

505-1B	1928	Unc.	\$20.00	505-1G *	1950-B	Unc.	7.50
505-6CL and 5056C	(Lighter and Darker Seal) Sell as a set, (Unc)						30.00
H-505-2 and A-205	1934-A Series World War 2 Notes, Sell as set						75.00

If Interested, Please Write: Barrie R. Walters, 2519 Fourth St.,
Trenton, Mich. 48183.

W A N T E D

Private collector looking for the following FIVE DOLLAR FEDERAL RESERVE NOTES. Will buy or trade.

1928	D E H I J K L
1928A	A D F I K
1928B	B E F K L
1928C	F D L
1928D	F
1934-1t.	E I
1934	I L
1934A	D E H
1934B	A E F G I J L
1934C	I J K L
1934D	B H I J K L
1950	A F G H L
1950A	F H I
1950C	A K

If you have any of the above notes, Please write.

MARTIN VINK, 330 West 111 St., Chicago, Illinois 60628.

Jerome H. Remick, Box 183, 2900 Quatre-Bougeois, Quebec 10, P.Q., Canada.

"My friend, Mr. Zdenek Netrval, ul 1 Stura 751, Hradec Kralove 1, CSSR (Czechoslovakia, Europe, has some wonderful duplicates of Czechoslovakia and other European countries for those who wish to trade. He writes English very well, and seems like a very well informed and enthusiastic collector. The banknotes of Czechoslovakia he has sent me--over thirty, are most interesting."

Bob L. Albin, P.O. Box 1662, Ft. Stockton, Texas 79735.

"In future issues I would like to see articles on small U.S. notes, new releases, serial number data, error finds, articles on all types of banknotes, scrip, securities, checks, etc. from Texas and Oklahoma. I am particularly interested in National Currency (any size) of Texas and Oklahoma, or any item from Indian Territory or Oklahoma Territory, the Republic of Texas, or Government of Texas notes, etc. I am also interested in purchasing the above items."

William C. Florence, 201 North Ocean Blvd., Apt. PH-9, Pompano Beach, Fla. 33062.

"I would be interested in any articles relating to large U.S. paper currency and U.S. Fractional currency."

Amor Bulick, Jr., Box 82, Allensville, Pa. 17002.

"As to things I would like to see in our paper--anything pertaining to paper money would suit me. I am new at paper money collecting, having collected coins for twelve years. Then a piece of fractional caught my eye, and that was it!! I still collect coins, but all I need are the "toughies", so I would like to see more trade offers in our paper. If any of the other members have any notes from Belleville, Pa. that they are willing to part with, I would like to hear from them."

G. F. Sims, P.O. Box 692, Winters, Texas 79567.

"I think the collecting of paper money is now fully as interesting as coin collecting ever was, and I am quite sure it is, and will continue to grow in popularity with the passing of time. As a consequence of my interest in currency collecting, and my interest in the true collector, I will be happy to hear from any other collector who wants anything that is current from the Dallas Federal Reserve District. All that I would ask is that they include adequate postage for safe return of what they wanted, and that they be willing to do the same for me or other collectors."

Fay C. Smith, 125 Lwiggins, Griffith, Indiana 46319.

In the January-1967 issue of "Whitman's Numismatic Journal" member Fay C. Smith's article appeared entitled, "A Tale of Three Banks". He advises that he has just completed another article to be sent to this same publication on College Currency.

W. H. Qualls, R.R. #1, Box 304, Baxter Springs, Kansas 66713.

"Three years ago, I went to a bank in Manhattan, Kansas and bought a handful of \$2.00 bills. Just looking for one that would go into my collection. In that handful was a 1953-A U.S. note with a yellow seal and serial numbers, which of course should have been red. This is apparently a mint error, and not one that someone left in a pocket and ran through a washing machine, or that had been submerged in water for sometime. These incidents would tend to produce an albino note, and not just a faded seal and serial number. I would like to know if any other members have found one of these freaks in any denomination, and how scarce they are. Is it possible to fade the red, and not the black with some chemical without showing under magnification? I have shown this note to several bankers, and they say they never saw anything like it."

Marie Goldman, 2431 Webb Ave., New York, N.Y. 10468.

"I would like to see some of the things members wrote about, as to aids and new findings for the paper, and suggest that we have a page on just this department."

Trade: Trade even 1963-A Dallas \$1 for your district in multiples of 5, regular for regular or star for star. I do not collect higher denominations of FRN's by district, but will supply currently available Dallas notes for face value plus \$1 per order for postage, etc. Will trade even my 1963 \$2 for your 1963-A \$2, regular for regular or star for star. For Sale-- Set of 1963 or 1963-A \$1 FRNs with regular serial numbers, (\$14.00--with star serial numbers, \$15.00). Without your district, deduct \$1.10.
Freeman Craig, Box 552, Randolph AFB, Texas.

For Sale: 1929 National Currency \$1 Cleveland (20 for sale). Have 30 A.U. low numbered serials currency. If interested, write: Vera Driesbach, 890 Birch Lane, Amherst, Ohio 44001.

Wanted: I am attempting to locate some National Bank Notes for some particular Illinois National Banks. Do any of the members have any of the following available: Ch.#339 1st N.B. of Batavia, Ill., Ch.#4646 1st N.B. of Batavia, Ill., Ch.#7350 1st N.B. of Mt. Olive, Ill., Ch.#9500 Batavia N.B., Batavia, Ill., Ch.#9725 1st N.B. of Downers Grove, Ill., Ch.#13253 Security N.B., Downers Grove, Ill., Ch.#13452 1st N.B. Mt.Olive, Ill., Ch.#13582 DeLay N.B., Norfolk, Nebr., Ch.#14285 Mt.Olive N.B., Mt.Olive, Ill. Clifford M. Carney, 4915 Main St., Downers Grove, Ill. 60515.

For Sale: As a matter of possible interest, I am holding some 00000 \$1 1963-A Star notes with numbers between 200 and 400. Not 100% complete. These would match the PMCM numbers of many members, and I'm open to trades.
W. H. Edwards, 2201 Grand Ave., Kansas City, Mo. 64108.

Trade: I have quite a number of items of Asiatic paper money that I would like to trade for U.S. coins.
Adam Schultz, R.D. 4, Box 51, Grove City, Pa. 16127.

Wanted: I am interested in securing for my personal collection anything in the way of currency issued by railroads, canals, toll roads or bridges, as well as literature concerning any of these.
Donald Roberts, P.O. Box 162, Hampton, Va. 23369.

Trade: I am interested in trading small size U.S. notes with other collectors.
Stanley Kuberski, 45 Beekman St., Staten Island, N.Y. 10302.

Trade: I want to trade all of the notes in my foreign paper money collection for broken bank notes, colonial and continental currency, Confederate and Southern States notes, Depression Scrip, U.S. Military Payment certificates, and U.S. fractional or large size currency. I will accept any notes that fit into the above categories as long as the notes are in collectible, unutilated condition. Send me duplicates if you wish. In return, I will send you a nice selection of different foreign notes of my choice of a comparable total value to the paper money you send me. Notes in my collection include obsolete currency from many countries, no notgeld, in all conditions to current uncirculated bank notes of the world. I will trade only until my entire collection of many hundreds of notes is exhausted.
Ronald D. Tarr, 5 Railroad Ave., Rockport, Mass. 01966.

Richard French, 456 West Avenue, Mauston, Wis. 53948.

"I am 17 years old, and have been interested in paper money for about four years. My collection is not large or valuable by any means, but it has provided me with many hours of enjoyment. I plan to go to college next year, and I am now saving as much money as possible, therefore, I can't expand my collection nearly as much as I would like to. I am trying to expand my knowledge of the subject though. I am interested in almost all areas of paper money collecting, and would be most interested in any articles about the collecting of depression scrip and other scrip issues, military issues, and broken bank notes."

Loug Kirkpatrick, 30510 Winston Drive, Bay Village, Ohio 44140.

"I have collected coins for about three years. Recently I started collecting currency. I collect \$1 FR notes (1963, 1963-A), \$2 Legal Tender notes, \$1 Silver Certificates, Broken Bank notes, Mexican paper money, Philippine Victory and Guerilla notes, and Japanese Occupation and Invasion money. I am also interested in Allied Military Currency of World War II. I would like to see some articles on Allied Military notes, and Federal Reserve notes (explanation of suffix letters, different methods of collecting them, etc.). I also am interested in the Federal Reserve Note exchange."

Richard A. Sara, Box 2121, San Leandro, Calif. 94577.

"I would be interested in research data on U.S. and Canadian currency, and a determination of rarity of various notes. I am also interested in counterfeit notes of the U.S., and am in the process of obtaining legislation to permit legal holding, trading, buying and selling, as well as the advertising of counterfeits of old large size and fractional notes being non-circulating. I would like to collect some fractional counterfeits to illustrate the high degree of competence with which these were produced. There is a counterfeit shown in Friedberg (large note). Very few people are aware of this. I owned one once, but chickened out and got rid of it, due to its being unlawful to hold. Anyone who wants to know which Friedberg illustration is a counterfeit should write me, and I will let them know."

Konstantin A. Jansson, 624 16th Ave., San Francisco, Calif. 94118.

"My specialty is paper money of Russia, USSR, Baltic States, Poland, Finland, POW WW-I and WW-II--only Russians."

David Jackson, 660 South Case Hall, M.S.U., Lansing, Mich. 48823.

"I am now a student majoring in Pre-Veterinary medicine at the M.S.U. college. I've got all the fellows in my section of the dorm saving wartime nickels for me. My room-mate toured Europe this past summer, and brought back a considerable amount of modern coinage and currency. Last year I played hockey at State, and now I know all the Canadian hockey players. I have set up currency deals with two of them."

Al Rhoades, P.O. Box 181, Solvang, Calif. 93463.

"My main interest is in small size Silver Certificates, \$1-\$5-\$10, and knowledge of any and all phases of numismatics."

Harold F. Coffey, P.O. Box 471, Lenoir, North Carolina 28645.

"In regard to paper money collecting areas that interest me most, number one on my list is collecting large U.S. notes, of which I have a considerable quantity. My second interest is the collecting of small U.S. notes. I do not have too many of these. Number three is the collecting of foreign paper money, of which I have a considerable amount, though I do not have it in any particular order at the present time. One collection I am very proud of, is my collection of Large size National Bank notes, and in this collection I have one note from each of the fifty states (these being \$5 notes). This has been very hard to accumulate, but I finally have it all on hand. I think it is one of the finest collections I have ever seen. I am particularly interested in the large size U.S. notes, but I am interested in all paper money--domestic and foreign."

- Wanted:** I need help in locating a note with serial number 00043036, 00000872, and 00000135. These serial numbers match numismatic membership numbers, and are NOT part of any prize or money making scheme.
Jim Greene, P.O. Box 182, Sparta, North Carolina 28675.
- Wanted:** Large Size \$5.00 National Bank Notes from any state as follows:
Fr. #475 Series 1882 (Tillman & Roberts); Fr. #476 Series 1882 (Bruce & Roberts); Fr. #533A or #473 (Rosecrans & Morgan); Fr. #612 (Jones & Woods signatures).
Harold F. Coffey, P.O. Box 471, Lenoir, N.C. 28645.
- For Sale:** I have a used \$1 #L-00092913, another #500000002-B. Series 1963; \$20.00 bill #L-01111116-D. Series 1950-D; United States Note \$5 notes (used): C17500929-A (1953-B), C-43454906-A (1953-B), C-57418374-A (1953-C) and C-63489473-A (Series 1953-C). If any PMCM members are interested, contact:
W. P. Ironmonger, 23715 Lucille Ave., Torrance, Calif. 90501.
- For Sale:** Foreign notes as follows: Italian--100 Lire, 1943 Series (\$1.), 100 Lire, 1943A Series (\$3.), 500 Lire, 1943A Series (\$3.) 1000 Lire, Series 1943A (\$3.). British--10 Shillings Note (\$1.), 1 Pound Note (\$3.). Credito Agricolo Industriale Sardo, 30 Lire, Series G/H (\$3.) All notes are at present at office of PMCM, and can be purchased from there. I have other foreign notes to sell--write, stating your wants.
Dr. Gastone Sollner, Dornacherstreet 309, 4000 Basle, Switzerland.
- Wanted:** I am looking for a one dollar Unc. Crisp Silver Certificate, 1928-E, and a two dollar note, Unc. Crisp 1923-B. I would appreciate hearing from any member who has either available.
Paul Bergman, 3600 Dorr St., Toledo, Ohio 43607.
- Wanted:** I wish to buy or trade for single pieces or lots of allied military currency, and more especially large size notes 500-1000 Lira, Francs, Marks, etc. Also, U.S. Military Payment Certificates of all denominations, and Silver Concentration Camp notes W.W.II. I am also interested in small size Red Seal U.S. 1928 Series \$5.00 notes. All of above are wanted in either circulated or uncirculated condition. Send lists and price.
Emmett L. Brownson, P.O. Box 324, 2659 Beaumont, Liberty, Texas 77575.
- Trade:** I wish to trade uncirculated 1957-B Silver Certificate for 1957 and 1957-A Silver Certificates plain and star notes, up to 200 notes--even note for note trade.
Emmett L. Brownson, Box 324, 2659 Beaumont, Liberty, Texas 77575.
- Wanted:** I would like to purchase some college currency, some of the Missouri Defense Bonds, and some of the Sam Upham facsimilies. The Sam Upham facsimilies I am referring to, are the ones he printed of Confederate Currency in Philadelphia in 1862-1863.
Fay C. Smith, 125 Dwiggins, Griffith, Indiana 46319.
- Trade:** An old Michigander friend of mine has a Bay City (Michigan) "Daily Times" newspaper dated November 6, 1929--16 pages complete. Will trade it for any old Michigan Broken Bank note.
Harry Boisen, % Hotel Jessie, 179 Jessie St., San Francisco, California 94105.

- Wanted:** All Colonial, Continental, New England Broken Bank Notes, Connecticut National Currency, Large Notes, and Small Silver Certificates.
Thomas R. Don, 98 Main St., Winsted, Conn. 06098.
- Wanted:** Any type of paper currency from the State of Connecticut. I have no trades, and would like to inspect the selection for sale. I will buy if prices are right. I am also interested in modern notes from Poland and Ukraine; U.S. Gold Back Notes or Certificates. Does anyone have any to offer at reasonable price quotes?
Matthew J. Kozlowski, P.O. Box 103, New Britain, Conn. 06053.
- Trade:** I would like to trade for one star note of 1963 from districts 3-4-5-6-7-11, also two 1963 plain from districts 3-5-11. Will give star notes (1963) for them from districts 2-8-10-12-9. All notes must be crisp uncirculated. Am also interested in buying or trading for Montana National Currency--both large and small size. Would like any small size \$5 note from any state or bank (1929 series).
Newton J. Cummings, Box 397, Malta, Montana 59538.
- Trade:** South Viet Nam and Thailand bills for old U.S. coins and old cast iron penny banks.
Adam Schultz, R.D. 4, Box 51, Grove City, Pa. 16127.
- For Sale:** Two Dollar note collection for sale. For condition and cost of the notes, please write:
Barrie Walters, 2519 Fourth St., Trenton, Mich. 48183.
- Trade:** I want to get a \$5 and \$10 California Gold Bank Note, and will trade about anything else in the book for it, or will buy; Also want San Francisco Bay area National notes--any issue 1865 to '29.
Richard A. Sara, Box 2121, San Leandro, Calif. 94577.
- Wanted:** U.S. War and Postal Savings Stamp books; also Postal Notes. I would also be interested in National Bank Notes from National Banks in Boone, Iowa and Iowa checks--new or used.
Larry Adams, 969 Park Circle, Boone, Iowa 50036.
- Wanted:** Obsolete notes on the "bank" of Gibraltar; also 1929 Nationals: Wyandotte Charter #12616, Monroe Charter #1587, Lincoln Park #12999. Any help would be appreciated.
Richard L. Hood, 1875 Woodside, Trenton, Mich. 48183.
- Wanted:** National Currency on Marine City, Mich., Liberty National Bank Charter #11260. Contact:
Ralph Finsterwald, 334 S. Water St., Marine City, Mich. 48039.
- Wanted:** I am looking for FRB \$1 and \$2, Series 1918 (Fr. #708-746 and 747-780) and Legal Tender \$10. Series 1901 (Fr. #114-122). Can use one each of above. Will buy or trade.
Raymond E. McKay, 32052 Brush, Madison Heights, Mich. 48071.
- Trade:** I have four South African proof sets (2-1964 and 2-1965) that I would like to trade for a crisp 1929 \$5 note (National Bank) of any bank. Thanks.
Raymond H. Rathjen, 4047 Graham St., Pleasanton, Calif. 94566.
- Wanted:** Indiana Obsolete Notes, Scrip, and Civil War Tokens.
J. E. Seiter, 3622 N. Dearborn St., Indianapolis, Ind. 46218.

U. S. "CHANGE-OVER" NOTES
(Part Two of a Series)

By - R. E. (Bob) Wheeler, P.M.C.M. #191
(18429 Asbury Park, Detroit, Mich. 48235)

I want to express my gratitude to those who responded to my request for a listing of outstanding sets of change-over notes. If you know of someone who has any of these sets, please encourage them to make their holdings known to me.

At this time, I would probably be generous in estimating there are in existence today no more than 150 sets of all types and denominations. Was it chance or foresight that some collectors put away some change-over sets years ago?

Early collectors were fortunate in finding these oddities, but placed no extra value on them since at that time there was little or no interest in collecting small size paper money. One of those early collectors was C. J. Dochkus (now deceased) of Pennsylvania. However, the Dochkus estate revealed no information on even a single pair. It is assumed that his collection was widely scattered amongst dealers and marginal collectors. Another source of these sets still in existence today is L. S. Werner of New York. He has advertised a few sets from time to time, and still treasures his own collection. I am trying to prevail upon him to disclose his holdings for the records.

To report any findings at this time would be premature, and inconclusive. I intend that the final analysis be contained in its entirety in the fourth issue of this year's "Rag Picker". After corresponding with about forty well-known paper money dealers, the results show that very few of these sets are available from dealers. Responses to date have shown limited sets exist in Legal Tender, Silver Certificates, and Federal Reserve Notes. In any series, these sets are all very scarce, and some extremely rare.

Keep the information coming, so that the results will be complete when published. Address all comments to the writer.

[illegible]

STARTED WITH NOTGELD

By - J. G. Bantjes, PMCM #357
(265 Lincoln Ave., Pomona, Calif. 91767)

Greetings from an avid rag studier!!

Do you know how I started collecting German Notgeld, of which I have a huge collection? It all happened when my father (in 1925) drank a bottle of beer on board ship in the Port of Semarang, North Coast of Java. This bottle of beer had a label on it, which was in fact a German paper note (Notgeld), with the name of the beer brewer overprinted. I still have it somewhere. It whetted my appetite. I also remember that I did not get beer, but a glass of pear juice, ice cold out of that new invention--the refrigerator.

Are any of the members, by chance interested in having a description of the earliest Nazi money issued? This was April 20, 1920, fully thirteen years before Herr Schicklgruber came to power with all the disastrous results.

ELGEE COINS
P. O. Box 388
Cooper Station
New York, N. Y. 10003

TO THE MEMBERS OF THE P.M.C.M.:

We have been permitted to include our full catalog (16 pages) #4 within this issue. You will find it included in the envelope with your regular March issue of "The Rag Picker".

If you wish to receive the future issues of our catalog, (next issue will be out in May), please fill in the coupon below, and return to us at once. We will not be able to send you future issues, unless we receive the coupon soon. No purchase is required. If you are already on our mailing list, there is no necessity of sending in this coupon.

* * * * *

We offer the members of the P.M.C.M. the following specials:

\$1.00 S.C.	1935-C in Crisp Unc.	\$3.95
1.00 S.C.	1935-B in Average Circ. Cond.....	2.50
1.00 S.C.	1935-B in Crisp Unc.....	9.50
5.00 S.C.	A scarce note in Crisp Unc. 1934-B.....	49.50

(Please see our ad in March 8 "Coin World" for some other bargains.)

I block collect by serial number--all series. I am also interested in U.S. Military Payment Certificates, as well as many other items listed in the catalog (#4). We are interested in purchasing, or will trade for these notes.

Please read through this catalog, and I hope that you will find many items of interest.

Sincerely,
Leon J. Goodman, Jr.

For Office Use

Name

Address

City, State, & Zip Code Number



Dealers: Please check and give store, or operating name for supply catalog.

Please List Wants Below:

(If you do not wish to clip your issue, please make a facsimile of above.)

"ONEPAPA"

By - Harriet J. Nordhof, PMCM #29
(300 W. 27th St., Holland, Mich.)

The \$5.00 Silver Certificate, Series of 1899, is very popular with collectors of Large Size U.S. currency. It is often placed on display, and maintains a favored spot in collections. The note is referred to as "The Chief Onepapa" note, and is the only U.S. note that features an American Indian as the vignette.

The note was issued with eleven different signature combinations. The rarest is Fr. 276, signed by Napier and Thompson. This particular note is catalogued by Friedberg ("Paper Money of the United States") at \$450.00 in crisp condition; the other varieties catalogue from \$60. to \$75. in crisp condition, (Fr. 271-231). (1)

According to the description given in the Friedberg book, the note pictures the bust of the Sioux Indian Chief, Onepapa. He is pictured in full head-dress, and faces front. The wording on the face of this note states, "This certifies that there have been deposited in the Treasury of the United States, Five Silver Dollars, Payable to the Bearer on Demand--Washington, D.C."

In Dr. Frank A. Limpert's book, "United States Paper Money--Old Series" further facts pertaining to this note are revealed. Dr. Limpert reported that this Indian was photographed by the Bureau of Ethnology, and was a typical American Indian. The normal head-dress for a Sioux Indian consisted of three upright eagle feathers. When this portrait was tried on the design of the note, the feathers projected too high to look well. A Pawnee war bonnet was obtained from the National Museum, but according to the records, the Indian refused to pose with it, as it belonged to a rival tribe. The bonnet was posed on an employee of the Engraving Division and photographed. This was cut out, and placed on the photograph of the Indian. His correct name was "Running Antelope." It was then engraved by G. F. C. Smillie--an engraver with the Bureau of Engraving and Printing, in November of 1899. The Indian warrior pictured was a member of the Uncpapa or Hunkpapa Sioux. (2)

Several of the facts and beliefs about this note are misleading. As Dr. Limpert pointed out, the Indian pictured was actually named "Running Antelope", and was a typical Indian warrior--not a chief. Onepapa (Hunkpapa) was the name of the tribe that he belonged to.

Many references to this note create the impression that the note was issued to pay honor to the American Indian, but there is a question in the author's mind as to whether this was true, and remains a debatable question. Was the reason for its being issued--to honor, or was the note intended to gloat over the triumph of the white man in bringing the Indians to submission, and to commemorate the white man's military and psychological conquest of the Red Man. To qualify this, it is necessary that we trace the history of the Indians prior to the time these notes were issued.

(1) Robert Friedberg, "Paper Money of the United States"
5th Edition, 1964. Pg.71.

(2) Frank A. Limpert, "United States Paper Money--Old Series, 1861-1923"
1950 Ed. Pg.36.

There were many different types of Sioux Indians. The Sioux Nation was divided into seven distinctively different divisions. One of these divisions was the Teton or Dakota Sioux. The Teton Sioux was further divided into a loose confederation of seven tribes, one of which was the Hunkpapa tribe. The tribes consisted of numerous bands of varying size and composition. (3)

The Teton Sioux's origin was in the lake region surrounding the head of the Mississippi River in what is now the State of Minnesota. They lived a forest type of life in this region, living on berries, fish, and small game that abounded in the area. They migrated westward during the middle of the 13th Century. The tribes that settled in the area beyond the Missouri River became known as the Teton Sioux, or Dakota Sioux. Their whole way of life changed from what it had been, after the migration, largely because they now depended upon the buffalo for their subsistence. As the buffalo were migratory, the Tetons became nomads. They lived in portable tepees, and their whole way of life became migratory following the buffalo herds. The Indians used almost every part of the buffalo for some necessity in their daily lives. (4)

The Indians did not have the chieftain system as is thought of by the white man. Each band had its own chief, or spokesman, but he was not actually considered to be the absolute ruler over his people. Rather, he was expected to carry out the will of the people, and help guard the tribe's customs, traditions, and religious beliefs. The actual power of making decisions was the responsibility of the tribal council made up of many of the warriors from the different bands and tribes. It was largely due to the influence of the white man that certain Indians were considered Chief. They possessed more power in the eyes of the white men, then they actually had as far as their brother Indians were concerned.

The Indians were originally not savage and dangerous, but rather curious and friendly, who understood few of the ways of the white man. Due to a series of abuses, and situations where the Indian was taken advantage of, they became hostile.

The daily life was a happy one during this period--regardless of the fact that the hardships of winter sometimes claimed many lives and gave them great difficulty. As time went on, the white man's progressive westward movement threatened this way of life, and resulted in making the Indians suspicious and hostile towards the white men.

The Indians were not savage in the sense that they had no religion. On the contrary, they were very conscious of a supreme being, and these beliefs governed most of their ceremonies, rituals, customs and habits. Their main god was a combination of all of their gods, and was called "Wakan Tanka". The Indians believed that all of the gods that made up Wakan Tanka had certain powers over them. The god Wi (the Sun) ranked as the chief god over the others. Other gods that were part of Wakan Tanka were Skan (the Sky), and Maka (the Earth). In a manner of speaking, their god was the sun, their church was the outdoors, and their Bible was nature--of which they knew all the pages. The medicine men, who they

(3) John R. Swanton, "The Indian Tribes of North America" "Bureau of American Ethnology, Bulletin 145" (Washington) 1952, Pgs.280-234.

(4) Doane Robinson, "A History of the Dakota or Sioux Indians" 2nd Ed. Minneapolis, 1956, Chapter 1.

(Onepapa, Cond.)

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believed possessed certain powers with the gods, were more powerful in the minds of the Indians than the chief of the tribes. (5 & 6)

One of the most powerful influences that deterred the advancement of the westward development of the country, was the resistance that was met with the Indians. The Indian barrier stretched from Mexico to Canada, and often immobilized segments of the frontier for decades of a time. It was only after the Indian barrier had been pierced, pushed back, and finally destroyed that the frontier of settlement spread further into the wilderness.

Because of the persistence of the white men in their campaigns of warfare against the Indians, coupled with hard winters, the Indians were finally convinced to change their way of living for one of reservation life, supervised by the white men. Many treaties were signed with the Indians to accomplish this purpose. The Census of 1890 stated that the frontier in America no longer existed, and this is the year that has been considered as the year that marks the passing of the frontier from America.

The Indians submitted to reservation life beginning in the year 1876, and by 1880 an estimated 16,000 lived on the Great Sioux Reservation. During the early years of the reservation, the white men exercised very little control over the tribes. As the white man's need for expansion increased, they began attempts to civilize the Indians, and make them more self-sufficient. In doing this they began to initiate more controls over the tribes, and the old ways of the Indians were forced out of the picture. (7)

The Hunkpapa tribe was assigned to the Standing Rock Reservation, located in what is now the States of North and South Dakota. This reservation was under the control of Federal agent James McLaughlin. The Indians were no longer allowed to hunt as they had in the past, nor were they able to continue with their old forms of ritual and worship. The white men made attempts to teach the Indians farming, and schools were established in the territories to educate the young. All of these innovations and changes in their lives met with strong opposition. Gradually the white men forced them to make agreements, whereby the government gained control of their lands, and diminished the sizes of the reservations. The government however, in many cases, did not fulfill their part of the treaties, making the Indians more suspicious and resentful. Their lives on the reservations were filled with disappointments and unhappiness. (8)

There was less trouble on the Standing Rock Reservation than on most of the reservations. This was largely due to its being in the control and under the influence of the agent, James McLaughlin, who understood the Indians' problems and feelings. He was experienced, and capable of dealing with them. On many of the other reservations, the agents

- (5) J.O. Dorsey, "A Study of Siouan Cults--11th Annual Report of the Bureau of American Ethnology, 1883-89" (Washington, 1894) pp.431-2
- (6) J.R. Walker, "Anthropological Papers of the American Museum of Natural History" (1917)
- (7) "Commissioner of Indian Affairs Annual Reports", (1880, Pg.19-51; 1881, Pg.57; 1883, Pg.43)
- (8) Loring B. Priest, "Uncle Sam's Stepchildren: The Reformation of the Indian Policy, 1865-1881" (New Brunswick, 1942)

(Onepapa, Cond.)

were constantly being changed, with new incompetant men--who were neither capable nor experienced. The spoils system of appointment created a change corresponding with the changes of Presidential administrations. Almost every Indian official and agent from the Secretary of the Interior and the Commissioner of Indian Affairs, down to the agents of the reservations were constantly being replaced with men of little or no experience to handle the situations that arose.

The authority of the older established chiefs of the tribes (especially those who had shown themselves to be un-cooperative with the agents) was constantly being undermined by the white officials. Various religious denominations began the task of destroying the paganism type of religion that the Indians believed in. A withdrawal of rations was practiced if the Indians refused to co-operate. By the end of the decade, the burdens that had been created by the white men, plunged the Sioux to depths of despair unprecedented in their history. Virtually every meaningful custom had been attacked or condemned, and every institution damaged or destroyed. They could not avoid adopting some of the alien customs and institutions that were being thrust upon them, and the knowledge of this only increased their grief over the loss of the old way of life. A feeling of bitterness, helplessness, and futility gripped the tribes. (9)

There were two famous Indians, and several notable white men connected with the history of the Standing Rock Reservation. The most famous was the actual chief of the Hunkpapa Sioux--Sitting Bull. Sitting Bull was considered a non-progressive or un-cooperative Indian, and was at the bottom of many of the problems, and much of the unrest that existed at the Standing Rock Reservation.

Sitting Bull had surrendered in 1881, along with 3000 of his followers. About a thousand of his followers were sent to Standing Rock, and after a two year term in Fort Randall's prison, Sitting Bull was also assigned there. Sitting Bull--perhaps the most famous Indian in the history of the American West, was a remarkable medicine man, as well as an outstanding warrior. He acted as spokesman for his people. (10)

In 1839 news of an Indian Messiah had arisen, and the Indians believed that new hope was forthcoming to save them from oppression. The news of this belief spread like wildfire. The other reservations were further along on their knowledge of these new beliefs than the Indians at Standing Rock. An agent at a neighboring reservation, became nervous and alarmed about the new ideas, and wired for troops. Although he was in no way responsible, Sitting Bull was blamed for the Messiah craze, and arrangements made for his arrest.

Indians who were given the responsibility of being Indian police were sent to arrest Sitting Bull. These Indian police were devoted to McLaughlin, and even though they were not sympathetic with the ideas of Sitting Bull, they did not like this task, and were uneasy about it. These Indian police were Sioux--some of them Hunkpapa Sioux. They were asked to set forth and challenge other Hunkpapas in the name of the white man, and to perform a mission that they felt could not be accom-

(9) "Indian Cavalcade, or Life on the Old-Time Indian Reservations",
(New York, 1933, pp. 132-133.

(10) Doane Robinson, "Some Sidelights on the Character of Sitting Bull,"
1911, pp.137-192.

plished without shedding Hunkpapa blood.

At first Sitting Bull decided to go peacefully with the Indian police, but to satisfy his son, Crow Foot, and other jeering on-lookers, he started to protest and resisted arrest. A struggle started, during which Sitting Bull, his son Crow Foot, as well as several Indian police were killed. (11 & 12)

The great chief of the Hunkpapas, Sitting Bull, was buried at the Fort Yates Post cemetery. No chief so fully personified the spirit of Indian resistance as Sitting Bull, and his passing almost coincided with the end of an era--not only for Standing Rock Agency, but for the whole American West.

Chief Gall had been Sitting Bull's chief of staff in the long wars they waged against the whites. He was a noble warrior. His personal character was excellent, and he displayed such shrewd military strategy and ability that the white men called him, "The Sioux Napoleon."

Chief Gall played a leading role in many of the famous Indian battles, including the Battle of the Little Big Horn where the Custer massacre took place. After this battle, Chief Gall and Sitting Bull escaped to Canada. In 1880 Gall quarreled with Sitting Bull. He did not believe that Sitting Bull was keeping up the fight as he should. Gall collected some braves who rallied around him, and fought a battle against Major Guido Ilges at Poplar River Agency, Montana. Then he realized that the game was over for the Indians, and on January 3, 1881, Gall surrendered with three hundred men. He dwelt on the Standing Rock Reservation, and in time became quite friendly with his former white foes. In 1889, he sat as a judge in the agency's court, passing sentence on Indian offenders. He opposed Sitting Bull at this time, and took no part whatsoever in the Messiah Craze. Indians kept no birth records, but Gall was born around 1840. He died at Oak Creek in 1894--one of the greatest men of the Indian Nation.

Buffalo Bill Cody was a frequent visitor at Standing Rock. He and McLaughlin were good friends. In many of the wars and battles against the Indians, he acted as a scout and guide for the army. At one time he and Sitting Bull were connected in a rodeo type, wild west show.

Another famous personage connected with the Standing Rock agency was General George Crook, whose history in attempts to control the Indians is a long one. (13)

The Messiah craze that had gripped the Indians would have played itself out, if the white men had known more about it, and had not interfered with the Indians. However, the troops were called in, exciting the Indians further, and eventually an uprising did develop. Immediately after the troops arrived, and for many months afterwards, there was no fighting. Newspapermen arrived to report the events of the wars to the people in the East, who were demanding accounts of the battles--but no

(11) Major James McLaughlin, "My Friend the Indian" Usher L. Burdick, ed. (Baltimore, 1936, Chapter 15.

(12) John Lone Man, (trans.-Robert High Eagle), "The Arrest and Killing of Sitting Bull".

(13) Martin F. Schmitt, "General George Crook--His Autobiography", 1946

(Onepapa, Cond.)

battles were taking place. Their editors demanded sensational stories, and so the reporters obliged. Gathered around James Asay's trading post, they invented lurid accounts of battle, massacre, and atrocity that delighted the people in the East. To relieve their boredom, they draped themselves with guns and ammunition belts, and posed for photographs depicting violence. Eventually the agents and army officials were successful in having the newspapermen who were sending back these untrue accounts of the situation returned to the East. (14)

The reason for the uprising in 1890-91 was largely due to the unfair treatment of the Indians by the white men, their failure to meet with their part of the various treaties that they had made, and the sending of incompetent and in-experienced agents to deal with them. They were dis-satisfied with the reservation life, and ripe for something--such as the Messiah craze, that would give them new hope of an end to their burdens. The final battle was fought on December 29, 1890 at the battle of Wounded Knee Creek (also referred to as the Chief Big Foot Massacre). The Indians were badly defeated, and even though only a tiny fraction of the Sioux nation met death during this battle, the reality of the conquest descended upon the entire nation with such overwhelming force, that it shattered all of their illusions. Progressively after December 29, 1890, the cohesion that had bound the Teton Sioux tribes to one another grew looser, the unity of the tribes and bands weakened, and the individuals began to fit into the mold of the reservation system, and they began to comply with the desires of the white man. They had been defeated! (15)

For the interest of those interested in exnumist items, the Battle of Wounded Knee Creek was the last campaign by the Army against hostile Indians for which participants were awarded the Indian Wars Campaign Badge. The badges that were presented showed an Indian on horseback, riding to the right, and the legend across the top, "Indian Wars." The badge had been presented for several Indian campaigns following the Civil War. It is also interesting to note that the vignette picturing "Chief Onepapa" on the \$5 Silver certificate, portrays him wearing an Indian Peace Medal.

Going back to the doubt that the Onepapa note was issued to honor the great Sioux nation and the American Indian, let us suppose that eight years after World War II was over, we had issued a note carrying as a vignette the likeness of one of the leaders of the people with whom we had fought. Would this have been an issue of notes meant to honor? It is my opinion that the feeling of the white man was more of a boastful nature, and the issuance of the notes eight years later, symbolized to him that they had forced the Indians to submission, and had been successful in defeating them.

(14) Elmo Scott Watson, "The Last Indian War, 1890-91--A Study of Newspaper Jingoism," Journalism Quarterly, 1943, pp.205-219.

(15) Will H. Spindler, "Tragedy Strikes at Wounded Knee" 1955.

INVITE YOUR FRIENDS TO JOIN THE P.M.C.M. !

Available Only From Bank of Canada

By - Jerry Remick, P.M.C.M. #262
(Box 133, 2900 Quatre Bourgeois, Quebec 10,
P.Q., Canada)

Copies of Canada's special Centennial \$1.00 banknote, with the serial number 1857 1967 in black, are available only from The Bank of Canada, Ottawa, Ontario, Canada, at face value plus 35¢ for registration. The same banknote, but with the usual red serial number is available from all banks throughout Canada, and will be used in circulation.

The red serial numbers used on the newly designed \$1.00 Centennial banknote are a continuation of those used last year in the series of \$1.00 banknotes which was first issued in 1954.

Basically the specimens of the new \$1.00 banknote with the serial number 1857 1967 are collectors items, and will not be distributed to banks for circulation, although they are legal tender. The Centennial \$1.00 banknote will be issued only in 1967. The usual dollar banknote, which was issued since 1954 will be issued in 1963.

The usual \$1.00 banknote will not be issued this year, but is replaced by the Centennial banknote. The obverse side of the Centennial banknote is basically the same as last year's banknote, with the same portrait of Queen Elizabeth II. The words "CENTENNIAL CANADIAN CONFEDERATION" appear on the obverse in French and English. The reverse of the notes is a new design featuring the original center block of the Canadian Parliament building which was destroyed by fire in 1916.

I would be happy, as a service to members of the Paper Money Collectors of Michigan to supply these \$1.00 banknotes at \$1.00 U.S. each, plus 50¢ postage. Specify which type of note is wanted. I would prefer, however, if members would order them directly from the Bank of Canada in Ottawa, as it would be less costly for them.

1867-1967-1867-1967-1867-1967-1867-1967-1867-1967-1867-1967

NOTES ON CANADIAN ISSUES

By - L. M. McLennan, PMCM #270
(93 Dalewood Ave., So., Hamilton, Ontario, Canada)

My latest information on the Centennial notes of Canada is that there are two types--the first with no serial numbers, and the second, a continuity of the Serial numbers by both bank note companies, although their names do not appear as on the 1954 series. Of the latter, we know /O is printed by the Canadian Bank Note Co., Ltd. in Ottawa. The latest I've seen of these are "L/O". The "/P" notes are printed by the British American Bank Note Co., Ltd., in Ottawa, and the latest of these is "E/P". The Chartered banks will be handling these--in fact I got an "L/O" in change yesterday, and a friend has seen a "G/P".

I collect all the letters of 1937 and 1954, \$1, \$2 and \$5, and don't have very many, although some letters aren't used, and some haven't been issued yet (to confuse counterfeiters). I also strive to get the serial numbers as close together, when signatures change as I can get. The "L/O" 1954 are low numbers--L/O 1967 starting "7". This may get higher of first, or lower of second--who knows?

The last we have seen of the 1954 issue were "L/O" and "E/P", so somewhere in the "L/O's" and in either "E or F/P" would be the change-over.

Pg. #34
Mar. '67

COLLECT INTO INDEPENDENCE---COLLECT WITH A PURPOSE

By - L. W. Morse, P.M.C.M. #417.
(Rt. #1, Box 85, Potter Valley, Calif.)

Now that inflation is one of the foremost topics of conversation, and causes for worry, perhaps people might want to do something about conserving the proceeds from their past labors. This thought is not original with me. The method of going about it, however, escapes those of us who were born here on these sheltered shores, far away from the horrors of devalued currencies of other countries.

I learned much from a German immigrant, who had been through the incredible inflation of the defunct Weimar Republic. In consequence of my listening and heeding the lesson unfolded, I can now say "Inflate and be damned--you can't hurt me" for I am prepared for any financial storm--no matter how severe. It's a grand feeling! Wouldn't you like to have it? The key to the problem is simple--so simple, in fact, you probably won't credit it, for problems such as yours must have very complex answers. However, to those who hold with simple and direct solutions, please read on.

The key is a study of the inflation of any one country, for all inflations started and ended the same with debasement of the coinage and substitution of unsupported paper. They started on their ruinous journey in a small way even as we are starting. There was no difference. Our story reads just like theirs did at the time; and our story will continue to read like theirs to the end. I submit to you the examples of Germany, Hungary, Greece, China, --you name it, I submit it! The ONLY countries in the entire world that escaped from the malady of major inflation so far are Canada and our own U.S.A. However, we are on the way, and the undertow will drag our neighbor down with us.

I could elaborate, but the above paragraph holds the key for those who will heed and use it. I urge you to do so, and I wish you well.

Your study will, of necessity, require several notes of the country under review for better understanding. These can be had quite reasonably from a dealer in foreign paper money, several of which may be found in the P.M.C.M. bulletin, "The Rag Picker".

But, I must issue a warning--this subject can be not only profitable, but extremely (dangerously-?) interesting and collectible. I've got the bug, and I wish you the same.

~~~~~

INVITE YOUR FRIENDS TO JOIN !!

Enclosed with this issue is an Invitation-Application form for your convenience in inviting your friends to join the P.M.C.M.

Additional copies (in any quantity) can be obtained on request.

Invite your paper money collector friends to join our group. 1967 dues are only \$1.00, and new members will receive all of the 1967 issues of "The Rag Picker".







## M I C H I G A N O B S O L E T E B A N K N O T E S

F O R S A L E

P. H. (Jim) Frans  
P.O. Box 909  
Holland, Mich. 49423

| <u>Cat. No.</u> | <u>Surcharge Letter</u> | <u>Description</u>                                 | <u>Condition</u> | <u>Price</u> |
|-----------------|-------------------------|----------------------------------------------------|------------------|--------------|
| P62-N1          | A                       | \$1 Adrian Insurance Co., signed                   | VG               | \$4.00       |
| P62-N2          | B                       | \$1 Adrian Insurance Co., signed                   | Good             | 3.00         |
| P62-N3          | A                       | \$2 Adrian Insurance Co., signed                   | VG               | 4.50         |
| P62-N3          | A                       | \$2 Adrian Insurance Co., signed                   | Fine             | 5.00         |
| P62-N4          | A                       | \$3 Adrian Insurance Co., signed                   | VF               | 5.00         |
| P71-N1          | D                       | \$2 Bank of Chippeway, signed                      | Fine             | 7.50         |
| P71-N2          | C                       | \$3 Bank of Chippeway, signed                      | VF               | 7.50         |
| P71-N3          | B                       | \$5 Bank of Chippeway, signed                      | VF               | 7.50         |
| P73-N4          | A                       | \$5 Bank of Clinton, signed (RARE)                 | Good             | 12.50        |
| P82-N6          | B                       | \$1 Erie & Kalamazoo RR Bank, Adrian, signed       | Poor             | 2.00         |
| P82-N7          | A                       | \$1 Erie & Kalamazoo RR Bank, Adrian, signed       | Good             | 3.00         |
| P82-N9          | B                       | \$1 Erie & Kalamazoo RR Bank, Adrian, signed       | Good             | 5.00         |
| P82-N11         | C                       | \$1 Erie & Kalamazoo RR Bank, Adrian, signed       | VF               | 6.00         |
| P82-N12         | D                       | \$1 Erie & Kalamazoo RR Bank, Adrian, signed       | VF               | 6.00         |
| P82-N20         | A                       | \$2 Erie & Kalamazoo RR Bank, Adrian, signed       | VG               | 2.50         |
| P83-N22         | B                       | \$2 Erie & Kalamazoo RR Bank, Adrian, signed       | VG               | 5.00         |
| P83-N38         | A                       | \$5 Erie & Kalamazoo RR Bank, Adrian, signed       | Fine             | 5.00         |
| P83-N39         | B                       | \$5 Erie & Kalamazoo RR Bank, Adrian, signed       | VG               | 5.00         |
| P83-N40         | C                       | \$5 Erie & Kalamazoo RR Bank, Adrian, signed       | VG               | 5.00         |
| P83-N42         | A                       | \$5 Erie & Kalamazoo RR Bank, Adrian (RARE)        | Abt.G.           | 10.00        |
| P83-N44         | B                       | \$5 Erie & Kalamazoo RR Bank, Adrian, signed       | Crisp            | 6.00         |
| P83-N45         | C                       | \$5 Erie & Kalamazoo RR Bank, Adrian, signed       | Crisp            | 6.00         |
| P84-N54         | A                       | \$10 Erie & Kalamazoo RR Bank, Adrian, Un-signed   | VG               | 8.00         |
| P91-N4          | -                       | \$3 Farmers Bank of Sandstone, Barry, signed       | Good             | 6.00         |
| P91-N5          | -                       | \$5 Farmers Bank of Sandstone, Barry, signed       | VG               | 6.00         |
| P91-N8          | -                       | \$10 Farmers Bank of Sandstone, Barry, signed      | VG               | 7.50         |
| P105-N4         | A                       | \$5 Bank of Kensington, signed (RARE)              | VG               | 30.00        |
| P110-N3         | A                       | \$1 Bank of Macomb County, Mt.Clemens, signed      | Fine             | 7.50         |
| P110-N10        | A                       | \$2 Bank of Macomb County, Mt.Clemens, signed      | Good             | 4.50         |
| P110-N10        | A                       | \$2 Bank of Macomb County, Mt.Clemens, signed      | VF               | 9.00         |
| P110-N12        | A                       | \$2 Bank of Macomb County, Mt.Clemens, Un-signed   | VF               | 5.00         |
| P110-N14        | A                       | \$3 Bank of Macomb County, Mt.Clemens, signed      | VG               | 7.50         |
| P111-N20        | A                       | \$5 Bank of Macomb County, Mt.Clemens, signed      | Good             | 6.00         |
| P113-N1         | A                       | \$2 Bank of Manchester, signed                     | Good             | 3.00         |
| P113-N2         | A                       | \$3 Bank of Manchester, signed                     | Good             | 6.50         |
| P113-N3         | A                       | \$5 Bank of Manchester, signed                     | Good             | 3.00         |
| P113-N3         | A                       | \$5 Bank of Manchester, signed                     | Fine             | 4.50         |
| P113-N4         | A                       | \$10 Bank of Manchester, signed                    | VG               | 4.50         |
| P116-N2         | B                       | \$1 Merchants Bank of Jackson County, signed       | Good             | 6.00         |
| P116-N3         | A                       | \$2 Merchants Bank of Jackson County, signed       | Poor             | 2.00         |
| P116-N6         | A                       | \$3 Merchants Bank of Jackson County, signed       | Good             | 7.50         |
| P117-N10        | F                       | \$5 Merchants & Mechanics Bank of Monroe, Unsigned | F.               | 5.50         |
| P117-N11        | G                       | \$5 Merchants & Mechanics Bank of Monroe, Unsigned | F.               | 6.00         |
| P119-N12        | A                       | \$2 Bank of Michigan, Detroit, signed (RARE)       | Good             | 15.00        |
| P119-N12        | A                       | \$2 Bank of Michigan, Detroit, signed (RARE)       | Fine             | 20.00        |
| P121-N1         | A                       | \$1 Bank of Michigan, Marshall, Unsigned           | Fine             | 4.50         |
| P137-N1         | A                       | \$1 Bank of Pontiac, signed (RARE)                 | Fine             | 15.00        |
| P137-N2         | B                       | \$1 Bank of Pontiac, signed (RARE)                 | Good             | 7.50         |
| P152-N1         | A                       | \$1 State Bank of Michigan, Detroit, Unsigned      | Crisp            | 5.00         |

(Continued on next page)



## MICHIGAN OBSOLETE BANK NOTES FOR SALE

| <u>Cat. No.</u> | <u>Surcharge Letter</u> | <u>Description</u>                            | <u>Condition</u> | <u>Price</u> |
|-----------------|-------------------------|-----------------------------------------------|------------------|--------------|
| P152-N2         | A                       | \$2 State Bank of Michigan, Detroit, Unsigned | Crisp            | \$5.00       |
| P152-N4         | A                       | \$5 State Bank of Michigan, Detroit, Unsigned | Crisp            | 5.00         |
| P154-N3         | B                       | \$1 Bank of Tecumseh, signed                  | VG               | 8.00         |
| P154-N10        | B                       | \$5 Bank of Tecumseh, signed                  | VG               | 8.00         |
| P154-N12        | D                       | \$5 Bank of Tecumseh, signed                  | VG               | 8.00         |
| P155-N1         | A                       | \$1 The Tecumseh Bank, Unsigned               | Crisp            | 4.50         |
| P155-N2         | B                       | \$1 The Tecumseh Bank, Unsigned               | Crisp            | 4.50         |
| P155-N4         | A                       | \$5 The Tecumseh Bank, signed                 | Fine             | 4.50         |
| P155-N4         | A                       | \$5 The Tecumseh Bank, Unsigned               | Crisp            | 5.00         |
| P158-N1         | A                       | \$1 Bank of Washtenaw, Unsigned               | VF               | 5.00         |
| P158-N1         | A                       | \$1 Bank of Washtenaw, Signed                 | VF               | 5.00         |
| P158-N2         | B                       | \$1 Bank of Washtenaw, Unsigned               | Crisp            | 5.00         |
| P158-N2         | B                       | \$1 Bank of Washtenaw, Unsigned               | Good             | 1.00         |
| P158-N5         | A                       | \$1 Bank of Washtenaw, Signed                 | Fine             | 6.00         |
| P158-N5         | A                       | \$1 Bank of Washtenaw, signed                 | Good             | 4.00         |
| P158-N7         | C                       | \$1 Bank of Washtenaw, signed                 | Good             | 6.00         |
| P158-N9         | B                       | \$1 Bank of Washtenaw, signed                 | Good             | 3.00         |
| P158-N10        | C                       | \$1 Bank of Washtenaw, signed                 | Good             | 4.00         |
| P158-N12        | B                       | \$1 Bank of Washtenaw, signed                 | VG               | 9.00         |
| P158-N17        | A                       | \$2 Bank of Washtenaw, Unsigned               | VG               | 4.00         |
| P158-N17        | A                       | \$2 Bank of Washtenaw, Unsigned               | Fine             | 5.50         |
| P158-N17        | A                       | \$2 Bank of Washtenaw, signed                 | Fine             | 6.00         |
| P159-N19        | A                       | \$2 Bank of Washtenaw, signed                 | Fine             | 5.00         |
| P159-N20        | A                       | \$2 Bank of Washtenaw, signed                 | Good             | 3.50         |
| P159-N20        | A                       | \$2 Bank of Washtenaw, signed                 | VG               | 4.50         |
| P159-N21        | A                       | \$2 Bank of Washtenaw, signed                 | VG               | 9.00         |
| P159-N23        | A                       | \$3 Bank of Washtenaw, signed                 | VF               | 7.50         |
| P159-N25        | A                       | \$5 Bank of Washtenaw, signed                 | Crisp            | 4.50         |
| P159-N26        | B                       | \$5 Bank of Washtenaw, Unsigned               | Fine             | 4.50         |
| P159-N27        | C                       | \$5 Bank of Washtenaw, signed                 | Fine             | 4.50         |

Harold Bowen's catalog and reference book, "State Bank Notes of Michigan" is now out of print. A limited number of copies are available, at \$12.00 per copy (postpaid).

For an explanation of the catalog numbers listed, I followed Bowen's book "State Bank Notes of Michigan". The "P" and the number following is the page number in this book where the note is listed, and the "N" and the number following is the number of the note on that page. Example: P159-N26 would mean, Page 159 and Note number 26 in Bowen's book.

Any of these notes that you do not find satisfactory, may be returned within five-days of receipt, for full refund. SATISFACTION IS GUARANTEED. Notes will be prepaid to you upon receipt of your order and remittance. Please order by Catalog Number and Surcharge Letter to avoid confusion.

P. H. (JIM) FRANS

P.O. Box 909

Holland, Michigan 49423

ANA #22473

MSNS-HLM#8 PMCM-#2

Md.FPM-#239

CSNS-#800



(By-William Cooney)

Editor's Note: The following is a clipping from the March 2, '67 San Francisco Chronicle, submitted to us by P.M.C.M. by Harry Boisen. It pertains to the shortage and thievery at the San Francisco Mint, and we felt it would be interesting to the membership.

"A heavy-legged man plodded clumsily out of the United States Mint building here a week and a half ago and was promptly arrested by Secret Service agents.

What made his legs heavy, agents discovered when they pulled up his trousers, was that he had taped to each calf cardboard sheets on which were taped \$50 in freshly minted quarters.

And another \$44 in fresh quarters was zipped into a tobacco pouch in the man's pocket, agents said.

Their information on the man was studied by the Federal Grand Jury here yesterday.

It promptly indicted for embezzlement Lee Bedgood, 32, of 1445 Serra drive in Pacifica, a machine operator at the Mint since last May.

Another indictment was returned against Bedgood's fellow machine operator, Nicholas W. Sagin, 30, who has been at the Mint since November, 1965, shortly after the Mint here resumed making coins after a ten-year shutdown.

Sagin was arrested last Saturday after an irate laundromat owner told police Sagin was loading up his coin-changing machine with blank quarter slugs. Sagin was indicted for taking approximately 200 quarter blanks from the Mint.

He was simply waling out past Mint guards with the coins in his pocket.

"Security at the Mint," said Tom H. Hanson, Secret Service chief here, "has been tightened some." And, he added unnecessarily, "There is more tightening up to do."

At present, he admitted, Mint workers are not searched as they leave, they are not required to change clothes and are not required to pass by an automatic metal detector device.

Hanson's agents ran a thorough investigation into Mint losses for four months after they discovered someone was offering newly minted quarters for sale in the Fillmore district at a 10 percent discount.

Since then the Mint itself came up with an estimated loss by checking weight figures on how much metal comes into the Mint and how much goes out legally.

Mint officials would only say the loss here has been "considerable."

A more precise figure, a \$15,000 loss in half dollars alone during last year, was given by Richard Urdan, an assistant U.S. Attorney who got the indictments. There is no estimate yet of the loss in quarters, he said. "We are still investigating losses of 50-cent coins."

Checking back in his records, Hanson said the current coin thefts are the first by Mint employees since at least 1925. Security had been fine at the old Mint, but that was disbanded when the minting stopped, and has not been rebuilt effectively, Hanson said. They're working on that now."



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## M I C H I G A N   N O T E

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### COMMENTS FROM THE MEMBERS

W. G. Miller, 1312 North Vassar, Wichita, Kansas 67208

"I have been a "rag picker" since 1942. In my opinion, paper money is rather neglected in present numismatic publications, and that is why I wished to become associated with the PMCM. For example, one of the publications prints articles on paper money in nearly every issue, but the articles are all aimed at the current batch of people collecting serial numbers and Federal Reserve District notes, with no real interest in learning the background of paper money. I note that many of the PMCM members also have this interest. Although I personally do not collect in these ways, I am all for it, because some of these serial collectors will become interested in paper money, and the hobby will grow."

Louis H. Buehler, Jr., 4200 Dressell, St. Louis, Mo. 63120

"I don't have what you could call a formal collection, as I just accumulate whatever strikes my fancy. For instance, if I happen to read an interesting and informative article on, say fractional currency, I will try to see if I can acquire some to study at first hand, and sometimes I will see an interesting piece of paper money or related item. I will buy or trade for it, with the express purpose of trying to find out as much about it as I can. I am actually more interested in paper money as a link with history, than as an end in itself."

Al Rhoades, P.O. Box 131, Solvang, Calif. 93463.

"I'm a "Kindergarden" member of the hobby, having found the real interest in paper money collecting within the past year. My present aim is an educational display of small size Silver Certificates---type notes, and the W.W. II Invasion Currency. To date I'm lacking the 1933 and 34B \$10, the Red "S" and the '23C-D-E \$1 notes. I'm convinced of the benefits to be gained through attractive educational exhibits."



(Reprinted with Permission from Peter Robin, from "The Currency Collector" Spring-1966 issue.)

In every collector's life the question that comes immediately after "how can I add to my holdings?" is "How can I house what I now own to achieve the strongest visual impact?" Most of us, faced with the non-existence of albums designed for foreign paper money and other types, are content to file our treasures in envelopes of either paper or cellulose acetate. Although both of these methods provide some protection, neither displays notes to their fullest advantage so that much of their appeal is lost.

Until someone comes up with a useable design, I am using products which are meant primarily for our cousins, the philatelists. The simplest (and for notes up to  $6\frac{1}{2} \times 4$ ", the best) albums available are marketed for "first day cover" devotees under the trade name "Ful-Vue" and are sold under the auspices of the Gimbel's chain. They have 25 heavy guage acetate pockets which march in procession down a metal spine. They retailed at about \$4.50 the last time I bought one. Similar to, but rather fancier than these is an album (also designed for first day covers) put out by the American Binding Co. containing forty-two pockets with white inserts. These sell for about \$6.00, and are excellent for your valuable small-sized ( $6\frac{1}{2} \times 4\text{-}3/4$ ") notes.

Less expensive, but more trouble, are blank page stamp albums. These come in various designs and colors, but their basic utility as far as we are concerned, is that two or more notes may be mounted on the page with stamp hinges, masking tape (if you're not worried about adhesive marks), or photo corners. I use this method primarily for my Greek, Hungarian, and Chinese inflationary series; those notes with which I am not so much concerned.

The stamp collector's stock cards are also useable, but are not too satisfactory with regard to either safety or effective display.

None of these systems are completely satisfactory. What, for example, can one do with over-sized notes such as the Russian, Polish, Rumanian, etc. issues of yesteryear? We now find ourselves in much the same position that foreign coin collectors occupied until but recently. Until our unknown benefactor comes up with that useable design, we are limited to those hit-and-miss methods of our own devising.

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#### OPEN-HOUSE INVITATION

In case any of the P.M.C.M. members are planning to attend the Tulip Time festivities this year (May 17-20) in Holland (Mich.), be sure to stop in at the headquarters of the P.M.C.M. sometime during your visit. (300 West 27th St.).

Frank Pivarnick and Samantha (Sam) have made plans to be present. Frank lives in New Castle, Delaware. If any of the members are interested, we will report in the next issue how Samantha Pivarnick (full blooded basset hound) and Sinbad and Samantha Nordhof (full blooded Siamese cats) belonging to your Secretary get along! It might be quite interesting.

\*\*\*\*\*

The Summer Issue of "The Rag Picker" will be mailed the latter part of June-1967.